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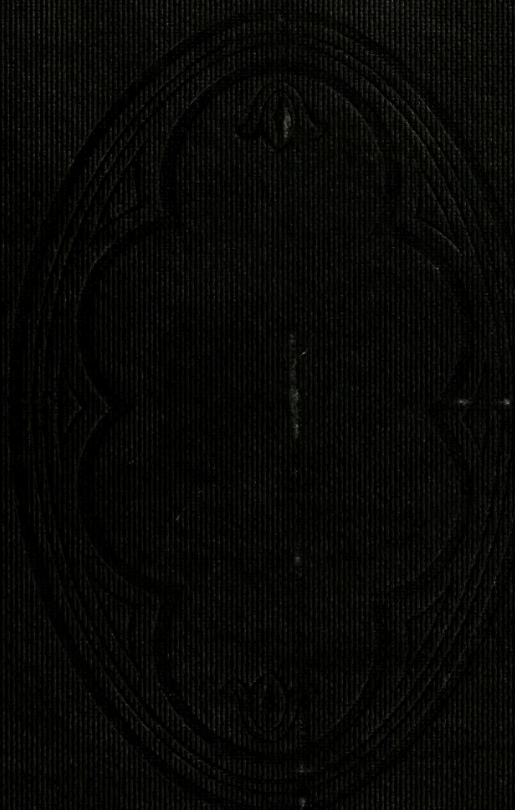
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COMPLIMENTS OF . . .

BOARD OF RAILROAD COMMISSIONERS.

JAMES F. JACKSON, CHAIRMAN,
GEORGE W. BISHOP,
CLINTON WHITE,

NO. 20 BEACON STREET,

BOSTON.

CHARLES E. MANN, CLERK.

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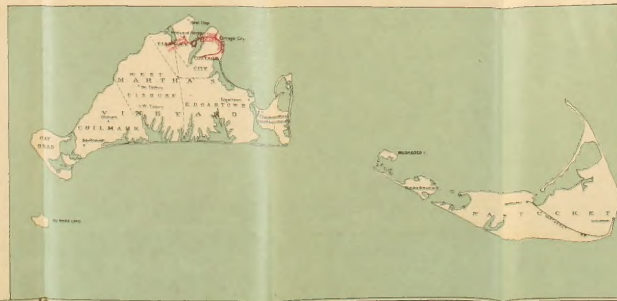


EXPLANATION.

Street Railways shown thus
Junction Points shown thus
Proposed lines shown thus
Steam Railroads shown thus



MAP OF THE
ELECTRIC RAILWAYS
OF THE STATE OF
MASSACHUSETTS
ACCOMPANYING THE REPORT OF THE
RAILROAD COMMISSIONERS.
1902.
CORRECTED TO JAN. 1, 1903.



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Commonwealth of Massachusetts.

THIRTY-FOURTH ANNUAL REPORT

OF THE

BOARD OF RAILROAD COMMISSIONERS.

JANUARY, 1903.



BOSTON:
WRIGHT & POTTER PRINTING CO., STATE PRINTERS,
18 POST OFFICE SQUARE.
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Commonwealth of Massachusetts.

RAILROAD COMMISSIONERS.

JAMES F. JACKSON, Fall River, *Chairman*, . Term expires July 1, 1903.
GEORGE W. BISHOP, Newtonville, . . . Term expires July 1, 1904.
CLINTON WHITE, Melrose, Term expires July 1, 1905.

WILLIAM A. CRAFTS, Boston, *Clerk*.
FRED E. JONES, Brookline, *Accountant*.
GEORGE F. SWAIN, Boston, *Bridge Engineer*.
WILLIAM J. McCULLOUGH, Boston, *Assistant Clerk*.

RAILROAD INSPECTORS.

DANIEL M. WHEELER, Worcester, . . . Term expires October 1, 1903.
GRAFTON UPTON, Everett, Term expires October 1, 1905.
JOHN Q. HENNIGAN, East Milton, . . . Term expires October 1, 1904.
LEWELLYN H. McLAIN, Melrose, . . . Term expires October 1, 1903.

OFFICE, NO. 20 BEACON STREET, BOSTON.

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COMMISSIONERS' REPORT.

PART I.

RAILROAD AND STREET RAILWAY CORPORATIONS.

Commonwealth of Massachusetts.

We respectfully submit the thirty-fourth annual report of the Board of Railroad Commissioners.

The directors of forty-five railroad corporations whose roads are located wholly or in part within the limits of the State have made the annual returns required by law for the year ending June 30, 1902. A return of the operations of the Boston & Albany Railroad (New York Central & Hudson River, lessee) was received from the comptroller of the New York Central & Hudson River Railroad Company.

Of these forty-five corporations, eight were engaged in actual railroad operation.

As two roads were operated by companies not incorporated in Massachusetts, there were ten companies in all operating railroads in this State. Three of the ten companies, the Boston & Albany (New York Central & Hudson River, lessee), Boston & Maine, and the New York, New Haven & Hartford, operated over 96 per cent of the railroad mileage, and conducted nearly 98 per cent of the entire passenger and freight traffic covered by the statistics hereinafter given.

There was a net decrease the last year of 1.060 miles in the length of railroad line located in this State, resulting from remeasurements and relocation of tracks. There was an increase of 1.130 miles of second main track, an increase of .990 of a mile of third main track, an increase of 1.920 miles of fourth main track, and an increase of 17.640 miles of side track.

There are now in Massachusetts 2,106.450 miles of main and branch railroad line. There are besides 939.237 miles of second, third and fourth main track, and 1,391.157 miles of side track, making the total length of railroad track within the State 4,436.844 miles.

The roads of the Massachusetts companies are all of the standard gauge of four feet eight and one-half inches, with the

exception of three roads where the gauge is three feet. The aggregate length of the narrow-gauge roads is 46.70 miles, of which 29.92 miles are located in this State.

PASSENGER SERVICE IN AND ABOUT BOSTON.

An extended inquiry into fares upon railroads outside of this State seems to show that, however unequal and unscientific the present arrangement of fares upon railroads having termini in Boston, as a whole our suburban fares are among the lowest of such rates to be found anywhere.

As commonly known, competition and differences in the circumstances and the policies which attended the growth of the independent railroads now united in a few systems led to the establishment of a great variety of fares. Now that consolidation has taken place, there is no reasonable excuse for all these differences in rates.

As a step toward general uniformity in the cost of long-distance travel, the Board recommended, in its report for 1900, the introduction of the five-hundred-mile mileage book. The companies complied with this recommendation, and introduced the book.

Last year, upon the complaint of patrons of the New York, New Haven & Hartford Railroad that the fare charged between the Bird and Dudley Street stations and the South Terminal Station was an unreasonable discrimination against people riding between those points, the Board, after a hearing, decided that such a discrimination did exist, and recommended that the rate then in force be reduced. The company, in compliance, established the present five-cent rate. As the conclusion reached in that case must be decisive as to certain other fares upon this system, the company has considered other changes in fare which we have reason to believe will soon go into effect.

The earliest legislation in this State concerning cheap morning and evening trains is found in chapter 348, Acts of 1872, the provisions of which have been continued in force, and now appear as section 231, chapter 111 of the Revised Laws.

Ever since the enactment of this law, two trains in substantial conformity to its terms have been continuously run

upon the Boston & Maine Railroad. One of these at first took on the character of an experimental service, in accordance with a suggestion from the Board rather than in compliance with the statute. A full discussion of this experiment will be found in the early reports of the Board. Upon what was then the Boston & Providence Railroad, and in a few other instances, a service of this kind has been undertaken.

In 1900 a statute was passed providing for workingmen's trains upon every railroad having a terminus in Boston. Under this statute (now section 232, chapter 111 of the Revised Laws), several petitions were presented to the Board. At the hearings upon them it was at once manifest that no satisfactory results could be obtained in attempting to administer a law so imperfectly framed.

These two sections of the Revised Laws stand for legislation upon two independent subjects. There is a plain distinction between workingmen's cars or trains, restricted in use to a limited class of wage earners, and cheap morning and evening trains, open to everybody wishing to travel at certain hours; although it is a distinction not always borne in mind in the discussion of train service, in the enactment of laws relating to it, or in practice under such laws.

The workman's car or train, in the narrow and restricted sense, is a well-established feature of railroad and railway service in foreign countries, but is less known and less favored in this country. It is the outgrowth of social conditions characteristic of great centres of population, where the necessities of large numbers of ill-paid workmen are thought to demand transportation cheap enough to enable them to travel between their homes and their places of employment, and where class distinctions with restricted privileges and graded accommodations are accepted as a matter of course. When railroads are owned by the State the theory that the public owes a duty to a class in the community which can best be discharged by furnishing cheap transportation is one which can readily be carried out, without reference to cost. Whatever the burden, it is borne logically, as an item of governmental expense.

In no place have the necessities of the poor demanded greater

consideration than in and about London; but, while workmen's trains, with their restricted privileges, poor accommodations and limited liability on the part of the companies, have long been an established feature of English railway service, there has been a tendency in late years, very marked in certain instances, to improve the accommodations, liberalize the restrictions, and so lessen the distinctions between this and a general cheap morning and evening service. The fact that the English railways represent private capital, under the control of a management which has to maintain the investment upon business principles, has always made the inquiry into the cost of the service an important consideration. It is to be noted, also, that the cheap train service of England is customarily secured either as a condition accompanying privileges granted by Parliament to particular companies, or under the general act of 1883, known as the "cheap trains act." The latter is in substance an agreement that companies shall receive a benefit, through reduction in taxes, in return for running certain trains with very low fares. In general, the arrangement is in the nature of a bargain, in which the cheap fare is given in consideration of the grant of franchise or of exemptions from expense and limitations upon obligations and liability.

The Central London Railway, a modern type of electric underground railway, and the Great Eastern Railway, one of the most important of English steam railroads among others operate cheap morning and evening trains under their respective charters. But, independent of this legislative agreement, the experience of these companies furnishes a profitable study of the results of dealing with a large traffic at low rates upon business principles. The history of the Great Eastern Railway is particularly in point. Taking up the problem at first as a compulsory requirement under the terms of its charter, the management developed an extraordinary suburban business, as a part of which it increased the cheap morning and evening trains much beyond the number required by law. The company, complying with its obligation to provide homes elsewhere in place of those in the city uprooted by the construction of the railroad, seized the opportunity to create and maintain traffic by encouraging the building of suburban homes generally for the poorer

people who found daily occupation in London. Thus the contribution of the company in low fares for the morning and evening hours was more than made good through the consequent travel at other hours at higher rates, and through the general increase in all kinds of business. In handling the enormous passenger traffic at the Liverpool Street station of this railway, said to be greater than that at any other station upon any other railroad or railway in the world, the compartment car and the construction of stations with floors upon the same level as that of the cars add greatly to the facility with which trains can be loaded and unloaded. It is to be borne in mind, however, that the enterprise of this company was favored by conditions unlike those which exist elsewhere. Not only was the field for exploitation a remarkable one, but street railway competition has as yet been no factor in English suburban service. In connection with enterprises now on foot it promises to play its full part in the future.

Class discriminations in the use of trains, with rates so low as to prevent a reasonable return to stockholders, upon the theory that such concession is due to a particular portion of the travelling public, is contrary to the spirit of our institutions. This would be true, whether the companies were called upon to bear the burden, or whether the rest of the travelling public were to bear it through the payment of higher fares to compensate the companies for what they lose in the lower. In the one case it would be an unjust discrimination, and in the other an unlawful interference with private property. Whatever may be in the thought of those who uphold such service elsewhere, we have in this Commonwealth no conditions to warrant a plea that the public health or morals call for transportation for any class at a cost inconsistent with fair profit to the carrier. Aside from any legal question, however, compulsory legislation of this kind is contrary to the independent spirit abroad in the land. The poorest among us who are honest with themselves and with their neighbors have a just pride in demanding as much as is given to others, and the same pride in asking no more. The workingman of other countries must ride in the third-class compartment, and in some cases in special and yet poorer cars; with us, grades of accommodation are unknown

to suburban service. Indeed, the attempt to compare our parlor coaches in use upon long-distance journeys with the first-class compartment of foreign railways is generally made only in a constrained effort to find some basis upon which there may be an approach to favorable comparison in respect to cost of travel.

The question of cheap morning and evening trains in this Commonwealth is a business problem, to be solved upon business principles, and not one of enforced contribution to a public charity, either from the railroads or from the more prosperous part of the community to the less prosperous.

The only claim to be urged for a cheap morning and evening service is that the regularity with which certain persons ride daily at fixed hours affords the carrier the most favorable conditions for economical operation, and therefore entitles those who so travel to the lowest fares which are consistent with a profitable business. In determining the justice of such claim, the inquiry is into reasonable accommodations and reasonable fares for a given traffic. This is the same inquiry which the Board is from time to time making under its general jurisdiction upon the application of individuals and communities. The kind of accommodations which ought to be furnished and the rates of fare which ought to be charged must depend upon the character of the travel and the nature and cost of the service. As these differ upon different railroads, any question of cheap morning and evening trains should be taken up separately with the different companies, upon the bringing of proper proceedings by the parties interested just as under the English law proceedings may be brought from time to time before the Board of Trade, which makes investigations into all the facts pertinent to the case in hand.

We recommend that there be retained such part only of the existing laws on this subject as provide for methods of procedure before this Board.

ELECTRIC EQUIPMENT OF RAILROADS.

The progress made in the application of electric power upon street railways is a matter of common knowledge. The electric car, moving over level ways, up and down steep grades,

through tunnels and over elevated structures, has become so familiar that the horse car, pegging along the streets and toiling up the hills, with no pretence of consideration for the comfort of passengers, is almost forgotten.

The successful adaptation of electricity to transportation has not been confined to one form of use. Speed, comfort and convenience have been secured with the trolley, the third rail, the electric locomotive and the storage battery. Whether we journey through the Central London, the Paris or the Berlin subway; above the streets of Elberfeld upon its novel suspension railway; in the electric locomotive upon the Orleans Railway; or over the new electric railroad from Milan; or enjoy upon our own roads the boon of rapid transit with freedom from smoke and dirt of coal, — we see everywhere the proof that inventive genius and the spirit of enterprise have found opportunity and capital for the development of the electric current as a carrier of mankind, not in one State or one country, but in many, under all forms of government, and irrespective of the nature of railway ownership or control. If the State has been readier at times than private capitalists to take risks in experimental enterprises, it is equally true that the keen insight and shrewd business judgment of private capitalists have been quick to appreciate whatever advanced methods hold out promise of sure returns.

Experiment and practical test have demonstrated the fact that roads can be built and trains run over them with electric power at a speed which will equal if not exceed that of the steam railroad. The fast expresses between Calais and Paris or between New York and the west could be easily rivalled, if not excelled, upon an electric railroad. The reason that the steam railroad has not yet generally given way to the electric railroad, and is not likely to do so in the immediate future, is due in part to the difficulty in solving problems of a physical character, but in a greater measure to that experienced in overcoming commercial barriers in the expense of installation and maintenance of the plant.

In dealing with an entire railroad system we have the frequent and infrequent passenger and the frequent and infrequent freight service, the light and the heavy train load, the short

and the long distance haul, the traffic with many and the traffic with few stops, and the complicated freight and passenger terminals. It is evident that these conditions present serious questions affecting both safety and expense in considering an electric equipment.

The use of a single motor, carrying its own fuel, distinguishes steam transportation; while the peculiar feature of the electric system is the fact that the power is generated at one or more central stations and transmitted for considerable distances. The principal economy in the use of electricity is in the opportunity to generate power in large units under the most favorable conditions; its waste is in distribution at expense and loss. The greatest electrical economy is secured when the load upon the line consists of a large number of small units, — small trains at short distances apart, — equally distributed; the least favorable condition is when the load upon the line consists of a small number of large units at long distances apart. As the development of the passenger business, through increased frequency of the short-distance service, has been in the direction of the greatest electrical economy, while the development of the freight business, through the increase in the weight and decrease in the number of trains, has been in the direction of the least electrical economy, it is clear that the most favorable field for the introduction of electricity is in the passenger traffic.

It is almost wholly in this field that the possibilities of an electric service upon railroads are exhibited in different places in this and other countries with varying degrees of success. The service is found upon certain branch or suburban lines where increased facilities for transportation combined with reduction of fare have brought a large increase in the volume of traffic. Whether a given enterprise has proved profitable it is often difficult to determine, but it is safe to lay down the general rule that a field for the development of a very large traffic with frequent train service has been shown to be essential to satisfactory results.

One of the first railroads to electrically equip a part of its lines was the New York, New Haven & Hartford Railroad, which in 1895 so equipped the Nantasket Beach Branch, adopting the trolley system, though subsequently, in extending the equipment for a short distance on the main line of the

South Shore Branch, it used the third rail. The result of the more frequent service, combined with the lower fares, was at first a large increase in business ; but more recently the traffic has fallen off to such an extent that the company claims, apparently with reason, that this branch is unprofitable.

This company in 1901 equipped with the overhead trolley the line from Providence to Fall River, a distance of twenty miles. The fare was reduced from fifty to twenty cents, and the number of trains very much increased. Although the service is not wholly satisfactory the enterprise has resulted in a great increase of traffic and in apparent financial success.

The same company has also electrically equipped with the third rail the line between Hartford and New Britain and the branch from Stamford to New Canaan, with good results.

In 1895 the Pennsylvania Railroad Company equipped with the overhead trolley a branch of its road in New Jersey between East Burlington and Mt. Holly, a distance of seven miles. The experience of the company in connection with this experiment proved so unsatisfactory that its operation by electricity has been given up. Clearly the difficulty in this instance was the light traffic.

In Illinois, the Aurora, Elgin & Chicago Railway, about thirty miles of which have been finished with double-track construction and third rail, and in Ohio the Lake Shore Electric road between Cleveland and Toledo, equipped with the overhead trolley, present very many of the ordinary features of a railroad service. While passenger traffic is the principal business, the carriage of express matter and freight to a limited extent is undertaken on both of these systems.

There are other instances in this country of the electrical equipment of short lines or branches of railroads, in some of which instances this equipment has been abandoned after a trial, and in some of which it is still continued.

The trolley system has been introduced in Canada within a few years upon the Quebec, Montmorency & Charlevoix Railroad, which extends from Quebec to St. Anne de Beaupré, a distance of about thirty miles. Business was greatly increased by the frequent trains and the results generally seem to have been favorable.

The use of the electric locomotive in the operation of the tunnel at Baltimore and in other places has conclusively shown that under certain circumstances electric power can be very advantageously used in connection with freight traffic.

Underground railways and tunnels can obviously be best operated by the use of electricity. In England, steps have been taken to change from steam to electricity upon underground railroads; but the only English steam road, in the ordinary sense of the word, which has undertaken to electrify any portion of its line, is the Northeastern, which contemplates such change upon some of its suburban lines in the neighborhood of Newcastle.

Electricity as a motive power on steam railroads has been introduced in France, Belgium and Holland, and in other parts of Europe for short-distance runs on branches or connecting roads.

The short line of railroad between Antwerp and Cappelen has been operated for about two years with storage battery cars; but here, as in Germany and in other places in Europe, such cars have failed to meet expectations.

Under governmental direction, interesting experiments have been made in Germany in electrifying the road from Berlin to Lossen, and a very high speed has been attained; but the condition of the road bed was found so unsuitable for such speed that further experiment in this direction has been postponed to await the construction of a more substantial road bed.

Much is expected from the enterprise inaugurated with the aid of the government in Italy, looking to the conduct of both freight and passenger service under steam railroad conditions on the new railroad from Milan to Gallarati.

Upon every hand it is apparent that agencies are at work to develop the application of electricity so as to permit more and more its substitution for steam in the general operation of railroads. No incitement to pushing forward these undertakings can be more effective than the stimulus of self-interest on the part of those anxious to install the electric in the place of the steam plant, and on the part of those eager in the handling of transportation to make use of every real advance in methods. It is idle to suppose that the end can be hastened by legislation in the effort to compel capital to follow experiment more closely than business prudence dictates.

STATISTICS.

BOSTON, January 1, 1903.

*Board of Railroad Commissioners,*HON. JAMES F. JACKSON, *Chairman.*

GENTLEMEN:—I submit the following compilations of statistics from the returns of the Massachusetts Railroad Corporations to the Board for the year ending June 30, 1902.

The following table gives the length of railroad line and track in this State, June 30, 1902, as compared with the previous year:—

Railroad Mileage in Massachusetts, 1901 and 1902.

RAILROAD MILEAGE.	1901.	1902.	Increase.
	Miles.	Miles.	Miles.
Length of main and branch line, .	2,107.510	2,106.450	1.060*
Length of second track, . . .	863.867	864.997	1.130
Length of third track, . . .	39.140	40.130	.990
Length of fourth track, . . .	32.190	34.110	1.920
Length of side track, . . .	1,373.517	1,391.157	17.640
Total, reckoned as single track,	4,416.224	4,436.844	20.620

* Decrease.

Mileage Owned.

The total length of railroad line *owned* by the Massachusetts companies *in and out of* the State is 3,791.330 miles; and the total length of railroad track so owned is 7,553.714 miles. The miles of main and branch line, of second, third and fourth main track, and of side track, owned June 30, 1902, and the increase over the previous year, are stated in the following table:—

Mileage Owned by Massachusetts Companies, 1901 and 1902.

MILEAGE OWNED.	1901.	1902.	Increase.
	Miles.	Miles.	Miles.
Length of main and branch line, .	3,789.280	3,791.330	2.050
Length of second track, . . .	1,309.787	1,319.977	10.190
Length of third track, . . .	98.760	99.750	.990
Length of fourth track, . . .	91.810	93.730	1.920
Length of side track, . . .	2,200.617	2,248.927	48.310
Total, reckoned as single track,	7,490.254	7,553.714	63.460

Mileage Operated.

The length of railroad line *operated* by the Massachusetts companies, *within* and *without* the State, including roads operated under lease or contract as well as roads owned, is 4,887.380 miles; and the total length of track so operated is 9,233.254 miles, — as shown in detail, with the increase for the year, in the next table: —

Mileage Operated by Massachusetts Companies, 1901 and 1902.

MILEAGE OPERATED.	1901.	1902.	Increase.
	Miles.	Miles.	Miles.
Length of main and branch line, .	4,885.380	4,887.380	2.050
Length of second track, . . .	1,396.627	1,406.817	10.190
Length of third track, . . .	113.810	114.800	.990
Length of fourth track, . . .	105.510	107.430	1.920
Length of side track, . . .	2,663.127	2,716.827	53.700
Total, reckoned as single track,	9,164.404	9,233.254	68.850

ASSETS AND LIABILITIES.

The gross assets of the companies, June 30, 1902, were \$418,298, 274.11. The several classes of assets, and the increase or decrease in each class as compared with 1901, appear in the following table: —

Gross Assets, June 30, 1901 and 1902.

ASSETS.	1901.	1902.	Increase.
Construction, . . .	\$288,850,804	\$289,699,627	\$848,823
Equipment, . . .	29,024,463	29,057,279	32,816
Land and buildings, . .	1,606,868	1,518,437	88,431*
Stocks in other companies, .	34,558,415	34,665,634	107,219
Bonds in other companies, .	6,438,317	6,381,797	56,520*
Other permanent property, .	2,574,295	2,224,075	350,220*
Cash and current assets, .	37,413,017	35,908,659	1,504,358*
Miscellaneous assets, . .	19,277,342	18,842,766	434,576*
Gross Assets, . . .	\$419,743,521	\$418,298,274	\$1,445,247*

* Decrease.

The gross liabilities at the same date, including capital stock but excluding sinking and other special funds, were \$383,106,668.50. The several kinds of liabilities, and the amount of each as compared with 1901, are shown in the next table:—

Gross Liabilities, June 30, 1901 and 1902.

LIABILITIES.	1901.	1902.	Increase.
Capital stock, . . .	\$210,305,886	\$210,726,786	\$420,900
Funded debt, . . .	148,479,015	149,777,542	1,298,527
Real estate mortgages, .	858,300	858,300	—
Current liabilities, . .	18,883,286	17,370,922	1,512,364*
Accrued liabilities, . .	6,890,800	4,373,119	2,517,681*
Gross Liabilities,† . .	\$385,417,287	\$383,106,669	\$2,310,618*
Surplus,	34,326,234	35,191,605	865,371
Sinking and special funds,‡ .	8,498,392	8,771,977	273,585

* Decrease. † Exclusive of sinking and other special funds. ‡ Included in surplus above.

A comparison of the foregoing tables shows that there was a loss from the previous year of \$1,445,247 in gross assets, and a decrease of \$2,310,618 in gross liabilities, — a balance of \$865,371 in favor of assets, enlarging by that amount the aggregate surplus of the companies.

Gross Assets, Liabilities and Surplus for Ten Years, 1893–1902.

YEARS.	Gross Assets.	Gross Liabilities.	Surplus.	Per Cent Surplus to Capital.
1893,	\$334,724,845	\$320,551,032	\$14,173,813	7.60
1894,	353,362,317	342,060,944	11,301,373	5.89
1895,	360,639,658	346,739,520	13,900,138	7.18
1896,	380,502,835	363,623,710	16,879,124	8.23
1897,	385,439,818	367,353,742	18,086,076	8.78
1898,	390,322,164	367,679,526	22,642,638	11.01
1899,	400,265,132	375,363,693	24,901,439	11.68
1900,	405,188,330	377,008,891	28,179,439	13.03
1901,	419,743,521	385,417,287	34,326,234	16.32
1902,	418,298,274	383,106,669	35,191,605	16.70
Averages,	\$384,848,689	\$362,890,501	\$21,958,188	10.77

The gross assets, the gross liabilities including capital stock, and the surplus of the companies, with the percentage of surplus to capital stock, at the end of each of the last ten years, are given in the preceding table.

INCOME AND EXPENDITURES.

The total income of the companies from all sources, for the year ending June 30, 1902, was \$99,375,022.17, and the total expenditures, including dividends paid, were \$98,757,944.57 — showing a net surplus for the year of \$617,077.60 to be added to surplus account.

The sources of total income, and the amount derived from each source as compared with the previous year, were as follows: —

Total Income, 1901 and 1902.

INCOME.	1901.	1902.	Increase.
Gross earnings from operation, .	\$82,385,586	\$86,920,565	\$4,534,979
Rentals from lease of road, .	10,557,324	10,674,847	117,523
Income from other sources, .	1,364,654	1,779,610	414,956
Total Income,	\$94,307,564	\$99,375,022	\$5,067,458

The items of the total expenditures, with the surplus for the year, and the increase or decrease in each item as compared with the previous year, are shown in the following table: —

Total Expenditures, 1901 and 1902.

EXPENDITURES.	1901.	1902.	Increase.
Expenses of operation, . .	\$57,293,591	\$61,355,821	\$4,062,230
Interest on debt and loans, . .	6,410,411	6,654,454	244,043
Taxes,	4,884,370	5,056,902	172,532
Rentals of leased roads, . .	11,967,616	12,265,187	297,571
Other charges on income, . .	221,950	224,317	2,367
Dividends paid,	13,049,306	13,201,264	151,958
Total Expenditures, . .	\$93,827,244	\$98,757,945	\$4,930,701
Surplus for the year, . . .	480,320	617,077	136,757

CAPITAL STOCK AND DIVIDENDS.

The aggregate capital stock of the forty-five Massachusetts corporations, June 30, 1902, was \$210,726,785.72 — a net increase of \$420,900 from the previous year, resulting from additions in the case of the following companies : —

Additions : —

Boston & Maine,	\$270,900 00
Old Colony,	150,000 00
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Total additions to capital stock,	\$420,900 00

Dividends.

The total amount of dividends declared the last year was \$13,201,-263.50 — an increase of \$151,957.11 over the previous year. Thirty-three of the forty-five corporations declared dividends varying in rate from 1 to 12 per cent, and twelve paid no dividends.

Two companies paid 12 per cent; four paid 10 per cent; two paid 9 per cent; one paid $8\frac{3}{4}$ per cent; four paid 8 per cent; one paid 7 per cent on common and 6 per cent on preferred; three paid 7 per cent; three paid 6 per cent; two paid 5 per cent; one paid 5 per cent on preferred and nothing on common; one paid $4\frac{1}{2}$ per cent; three paid 4 per cent; one paid 3 per cent on preferred and nothing on common; one paid $2\frac{1}{2}$ per cent; two paid 2 per cent; one paid $1\frac{1}{2}$ per cent; and one paid 1 per cent.

The amount of the capital stock of the thirty-three dividend-paying companies was \$209,290,745.70,* on which the average rate of dividend was 6.31 per cent. The amount of the capital stock of the twelve companies paying no dividends was \$1,436,040.02. Including the latter, the average dividend on the whole amount of capital stock outstanding at the end of the year was 6.26 per cent.

The following table gives the total capital stock outstanding at the end of the year; the net income available for dividends (after paying all expenses, interest, taxes, rentals and other charges); the amount of dividends declared; and the average percentage of dividends to total capital stock, for each of the last ten years : —

* Including common stock on which, in the case of two of these companies, no dividend was paid.

Capital Stock, Net Income and Dividends, 1893-1902.

YEARS.	Capital Stock.	Net Divisible Income.	Dividends Declared.	Percentage to Total Capital Stock.
1893, . . .	\$186,440,423	\$12,060,502	\$10,832,400	5.81
1894, . . .	191,892,697	9,380,969	11,204,530	5.84
1895, . . .	193,506,847	11,326,019	11,364,565	5.87
1896, . . .	205,105,977	11,625,746	11,260,994	5.49
1897, . . .	205,671,652	11,467,847	11,522,998	5.60
1898, . . .	205,766,507	11,823,827	11,599,462	5.64
1899, . . .	213,255,282	12,798,630	12,143,749	5.69
1900, . . .	216,213,263	13,665,720	12,498,947	5.78
1901, . . .	210,305,886	13,529,627	13,049,306	6.20
1902, . . .	210,726,786	13,818,341	13,201,264	6.26
Averages, .	\$203,888,532	\$12,149,722	\$11,867,821	5.82

FUNDED AND FLOATING DEBT.

The aggregate funded debt of the companies, June 30, 1902, was \$149,777,541.66 — an increase of \$1,298,526.70 over the previous year, resulting from additions and deductions in the case of the following companies : —

Additions : —

Boston & Maine,	\$802,526 70
Fitchburg,	501,000 00

Total additions to funded debt,	\$1,303,526 70
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Deductions : —

Boston & Lowell,	\$1,000 00
Old Colony,	4,000 00

Total deductions from funded debt,	\$5,000 00
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Net increase of funded debt,	\$1,298,526 70
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Unfunded Debt.

The amount of real estate mortgages outstanding June 30, 1902, was \$858,300.00 — there being no change during the last three years.

The total unfunded debt, including the above mortgages, was \$22,-602,341.12 — a decrease of \$4,030,045.12 from the previous year.

The gross debt, funded and unfunded, was \$172,379,882.78 — a decrease of \$2,731,518.42.

The net debt (the gross debt less \$35,908,659.11 of cash and current assets) was \$136,471,223.67 — a decrease of \$1,227,160.70.

In computing the net debt, the sum of \$18,842,766.00 returned as "miscellaneous assets," covering materials and supplies on hand, etc., is not included with cash and current assets in the deduction from gross debt.

The funded debt, unfunded debt, gross debt and net debt, for each of the last ten years, are shown in the following table: —

Funded, Unfunded, Gross and Net Debt, 1893-1902.

YEARS.	Funded Debt.	Unfunded Debt.*	Gross Debt.	Net Debt.†
1893, . . .	\$108,468,211	\$25,642,398	\$134,110,609	\$115,003,021
1894, . . .	126,646,016	23,522,230	150,168,246	129,977,773
1895, . . .	128,991,353	24,241,320	153,232,673	132,723,454
1896, . . .	132,202,380	26,315,353	158,517,733	138,270,496
1897, . . .	135,816,380	25,865,710	161,682,090	141,054,983
1898, . . .	140,554,407	21,358,612	161,913,019	141,997,181
1899, . . .	138,001,534	24,106,877	162,108,411	138,565,122
1900, . . .	136,024,534	24,771,094	160,795,628	135,577,061
1901, . . .	148,479,015	26,632,386	175,111,401	137,698,384
1902, . . .	149,777,542	22,602,341	172,379,883	136,471,224

* Including real estate mortgages.

† Gross debt less cash and current assets.

VOLUME OF TRAFFIC.

Train Mileage.

The total number of miles run by passenger trains (including in the passenger train mileage one-quarter of the mixed train mileage) the last year, on the roads of all the companies, was 29,651,287 — an increase of 1,123,217 miles over the previous year; by freight trains (including three-quarters of the mixed train mileage), 17,261,795 — an increase of 636,972 miles; and by all other trains 17,032,739 — an increase of 1,143,751 miles.

The total number of miles run by trains of all kinds was 63,945,821 — an increase of 2,903,940 miles over the previous year.

The mileage of passenger, freight and other trains, for each of the last ten years, is stated in the following table : —

Train Mileage for Ten Years, 1893–1902.

YEARS.	MILES RUN BY			Total Train Mileage.
	Passenger Trains.	Freight Trains.	Other Trains.	
1893, . . .	26,041,383	19,172,518	12,213,041	57,426,942
1894, . . .	25,118,810	16,932,335	11,166,135	53,217,280
1895, . . .	24,302,800	17,019,851	10,582,973	51,905,624
1896, . . .	26,392,246	18,354,625	12,610,907	57,357,778
1897, . . .	26,236,109	17,452,890	11,834,184	55,523,183
1898, . . .	27,046,501	17,721,128	11,666,838	56,434,467
1899, . . .	27,749,110	17,691,524	11,067,915	56,508,549
1900, . . .	28,220,270	17,680,269	13,151,881	59,052,420
1901, . . .	28,528,070	16,624,823	15,888,988	61,041,881
1902, . . .	29,651,287	17,261,795	17,032,739	63,945,821

The next table shows the train mileage on each of the three leading railroads of the State for the last year : —

Train Mileage (Three Roads) in 1902.

RAILROAD COMPANIES.	MILES RUN BY			Total Train Mileage.
	Passenger Trains.	Freight Trains.	Other Trains.	
Boston & Albany, . . .	3,253,417	2,145,591	1,393,963	6,792,971
Boston & Maine, . . .	10,764,424	7,998,110	8,985,881	27,748,415
N. Y., N. H. & Hartford, .	14,748,723	6,578,338	6,408,150	27,735,211

Passenger Traffic.

The total number of passengers carried the last year was 115,645,897 — an increase of 6,887,369 passengers over the previous year. Each passenger travelled on the average a distance of 17.14 miles, making the total passenger mileage 1,982,170,406 — an increase of 122,969,483 miles, or passengers carried one mile, over the previous year.

The total volume of passenger traffic for each of the last ten years is shown in the following table : —

Passenger Mileage for Ten Years, 1893-1902.

YEARS.	Passengers Carried.	Average Journey. (Miles.)	Total Passenger Mileage.	Average Passengers per Train Mile.
1893, . . .	119,779,947	14.56	1,744,388,553	67
1894, . . .	109,434,184	14.85	1,624,569,781	65
1895, . . .	107,856,348	15.17	1,636,197,381	67
1896, . . .	111,629,051	15.89	1,773,733,208	67
1897, . . .	102,743,890	16.29	1,674,175,174	64
1898, . . .	101,940,722	16.47	1,678,640,940	63
1899, . . .	102,043,980	16.82	1,716,081,605	62
1900, . . .	108,768,303	17.08	1,858,253,279	66
1901, . . .	108,758,528	17.09	1,859,200,923	65
1902, . . .	115,645,897	17.14	1,982,170,406	67

The passenger mileage on the three leading railroads during the last year was as follows : —

Passenger Mileage (Three Roads) in 1902.

RAILROAD COMPANIES.	Passengers Carried.	Average Journey. (Miles.)	Total Passenger Mileage.	Average Passengers per Train Mile.
Boston & Albany, .	10,532,817	23.44	246,912,465	76
Boston & Maine, .	37,830,047	17.32	655,300,386	61
N. Y., N. H. & Hartford,	58,838,131	17.41	1,024,201,282	70

Freight Traffic.

The total number of tons of freight hauled on all the roads the last year was 41,440,170 — an increase of 1,976,356 tons over the previous year. Each ton of freight was hauled on the average a distance of 86.70 miles, making the total freight mileage 3,592,963,862 — an increase of 77,897,369 miles, or tons hauled one mile, over the previous year.

Freight Mileage for Ten Years, 1893-1902.

YEARS.	Tons of Freight Hauled.	Average Haul. (Miles.)	Total Freight Mileage.	Average Tons per Train Mile.
1893,	32,995,033	73.68	2,431,081,708	125
1894,	27,378,660	79.90	2,187,504,182	128
1895,	30,858,173	83.01	2,561,598,881	148
1896,	34,605,838	83.18	2,878,369,521	155
1897,	33,276,416	84.80	2,821,770,240	160
1898,	35,338,724	85.54	3,022,770,499	172
1899,	36,228,084	88.65	3,211,643,434	182
1900,	40,316,711	85.81	3,459,439,263	195
1901,	39,463,814	89.07	3,515,066,493	211
1902,	41,440,170	86.70	3,592,963,862	208

The preceding table gives the total volume of freight traffic for each of the last ten years.

The next table gives the freight mileage on the three leading roads for the last year : —

Freight Mileage (Three Roads) in 1902.

RAILROAD COMPANIES.	Tons of Freight Hauled.	Average Haul. (Miles.)	Total Freight Mileage.	Average Tons per Train Mile.
Boston & Albany, . .	4,484,405	104.86	470,253,883	219
Boston & Maine, . .	18,183,321	89.11	1,620,362,196	203
N. Y., N. H. & Hartford,	17,145,313	84.25	1,444,544,216	219

EARNINGS AND EXPENSES OF OPERATION.

The gross earnings and expenses of operation the last year are classified, and compared with those of the previous year, in the following table:—

Gross Earnings and Expenses of Operation, 1901-1902.

EARNINGS AND EXPENSES.	1901.	1902.	Increase.
Revenue from passengers, . . .	\$32,509,569	\$34,371,033	\$1,861,464
from mails, express, etc., .	5,279,330	5,588,756	309,426
Revenue from freight, . . .	42,117,654	44,618,645	2,500,991
from elevators, . . .	1,765,780	1,365,627	400,153*
Other earnings from operation, .	713,253	976,504	263,251
Gross earnings from operation,	\$82,385,586	\$86,920,565	\$4,534,979
Operating expenses, . . .	57,293,591	61,355,821	4,062,230
Net earnings from operation, .	\$25,091,995	\$25,564,744	\$472,749

* Decrease.

The next two tables show the revenue from passenger service and freight service respectively, the other earnings from operation, and the gross earnings from operation, on each of the three leading roads for the last year, and on all of the roads for each of the past ten years:—

Gross Earnings from Operation (Three Roads) in 1902.

RAILROAD COMPANIES.	Revenue from Passenger Service.	Revenue from Freight Service.	Other Earnings from Operation.	Gross Earnings from Operation.
Boston & Albany, . . .	\$4,952,498	\$4,601,827	\$335,980	\$9,890,305
Boston & Maine, . . .	13,040,502	18,603,721	196,471	31,840,694
N. Y., N. H. & Hartford, .	21,223,631	21,871,642	425,814	43,521,087

Gross Earnings from Operation for Ten Years, 1893-1902.

YEARS.	Revenue from Passenger Service.	Revenue from Freight Service.	Other Earnings from Operation.	Gross Earnings from Operation.
1893, . . .	\$35,579,616	\$34,360,752	\$995,562	\$70,935,930
1894, . . .	33,252,621	29,812,095	1,063,707	64,128,423
1895, . . .	33,396,319	33,682,562	1,076,025	68,154,906
1896, . . .	36,395,024	37,885,071	606,385	74,886,480
1897, . . .	34,745,628	36,514,714	674,431	71,934,773
1898, . . .	34,680,057	38,204,984	714,493	73,599,534
1899, . . .	35,325,236	39,310,129	794,697	75,430,062
1900, . . .	37,732,243	43,625,099	833,951	82,191,293
1901, . . .	37,788,899	43,883,434	713,253	82,385,586
1902, . . .	39,959,789	45,984,272	976,504	86,920,565

Ratio of Operating Expenses to Gross Earnings.

The following tables give in like manner the gross earnings from operation, the operating expenses, the ratio of operating expenses to gross earnings, and the net earnings from operation of the three leading companies for the last year, and of all the companies for ten years : —

Ratio of Operating Expenses to Gross Earnings (Three Roads) in 1902.

RAILROAD COMPANIES.	Gross Earnings from Operation.	Operating Ex- penses.	Percentage of Expenses to Earnings.	Net Earnings from Operation.
Boston & Albany, . .	\$9,890,305	\$6,187,447	62.56	\$3,702,858
Boston & Maine, . . .	31,840,694	22,437,983	70.47	9,402,711
N. Y., N. H. & Hartford,	43,521,087	31,273,874	71.86	12,247,213

Ratio of Operating Expenses to Gross Earnings, 1893-1902.

YEARS.	Gross Earnings from Operation.	Operating Expenses.	Percentage of Expenses to Earnings.	Net Earnings from Operation.
1893,	\$70,935,930	\$49,503,963	69.79	\$21,431,967
1894,	64,128,423	44,464,805	69.34	19,663,618
1895,	68,154,906	46,446,304	68.15	21,708,602
1896,	74,886,480	52,362,382	69.92	22,524,098
1897,	71,934,773	49,413,299	68.69	22,521,474
1898,	73,599,534	50,890,883	69.28	22,708,651
1899,	75,430,061	51,490,351	68.26	23,939,710
1900,	82,191,293	56,900,642	69.23	25,290,651
1901,	82,385,586	57,293,591	69.54	25,091,995
1902,	86,920,565	61,355,821	70.59	25,564,744
Averages, . .	\$75,056,755	\$52,012,204	69.30	\$23,044,551

Earnings and Expenses per Mile of Road Operated.

The average gross earnings and expenses of operation, and the net earnings from operation, per total mile of road operated by the three leading companies for the last year, and by all of the companies for each of the past ten years, are shown in the following tables:—

Earnings and Expenses per Mile of Road Operated (Three Roads) in 1902.

RAILROAD COMPANIES.	Gross Earnings.	Operating Expenses.	Net Earnings.
Boston & Albany,	\$25,168	\$15,745	\$9,423
Boston & Maine,	14,055	9,904	4,151
N. Y., New Haven & Hartford, .	21,358	15,348	6,010

Earnings and Expenses per Mile of Road Operated, 1893-1902.

YEARS.	Gross Earnings.	Operating Expenses.	Net Earnings.	YEARS.	Gross Earnings.	Operating Expenses.	Net Earnings.
1893, .	\$16,390	\$11,438	\$4,952	1898, .	\$15,571	\$10,766	\$4,805
1894, .	14,813	10,271	4,542	1899, .	15,773	10,767	5,006
1895, .	15,660	10,672	4,988	1900, .	16,894	11,696	5,198
1896, .	15,845	11,079	4,766	1901, .	16,864	11,728	5,136
1897, .	15,229	10,461	4,768	1902, .	17,785	12,554	5,231

Earnings and Expenses per Revenue-Train Mile.

The average gross earnings and expenses of operation, and the net earnings from operation, per total mile run by trains earning revenue, on all of the roads, for each of the last ten years, have been as follows:—

Earnings and Expenses per Total Revenue-Train Mile, 1893-1902.

YEARS.	Gross Earnings.	Operating Expenses.	Net Earnings.	YEARS.	Gross Earnings.	Operating Expenses.	Net Earnings.
1893, .	\$1.558	\$1.088	\$0.470	1898, .	\$1.637	\$1.132	\$0.505
1894, .	1.512	1.051	.461	1899, .	1.653	1.128	.525
1895, .	1.637	1.115	.522	1900, .	1.791	1.240	.551
1896, .	1.664	1.163	.501	1901, .	1.825	1.269	.556
1897, .	1.638	1.125	.513	1902, .	1.853	1.308	.545

Earnings and Expenses per Revenue-Train Mile (Three Roads) in 1902.

RAILROAD COMPANIES.	Gross Earnings per Passenger-Train Mile.	Gross Earnings per Freight-Train Mile.	PER TOTAL REVENUE-TRAIN MILE.		
			Gross Earnings.	Operating Expenses.	Net Earnings.
Boston & Albany, . .	\$1.522	\$2.145	\$1.832	\$1.146	\$0.686
Boston & Maine, . .	1.211	2.326	1.697	1.196	.501
N. Y., N. H. & Hartford,	1.439	3.325	2.041	1.466	.575
Averages, . . .	\$1.363	\$2.696	\$1.874	\$1.317	\$0.557

The average gross earnings from operation per passenger-train mile and per freight-train mile, and the gross and net earnings and operating expenses per total revenue-train mile, on the three leading railroads of the State, are given for the last year in the preceding table.

The *expenses* of operation per passenger-train mile and per freight-train mile, respectively, cannot be stated, because the operating expenses of the passenger department are not kept by the companies separately from those of the freight department.

Earnings and Expenses per Total Train Mile.

The average gross earnings and operating expenses per train mile of *all* trains, including switching, construction and other trains not earning revenue, on all of the roads for the last ten years, and on each of the three leading roads for the last two years, are stated in the following tables:—

Earnings and Expenses per Total Train Mile, 1893–1902.

YEARS.	Gross Earnings.	Operating Expenses.	Net Earnings.	YEARS.	Gross Earnings.	Operating Expenses.	Net Earnings.
1893, .	\$1.235	\$0.862	\$0.373	1898, .	\$1.304	\$0.902	\$0.402
1894, .	1.205	.835	.370	1899, .	1.335	.911	.424
1895, .	1.313	.895	.418	1900, .	1.392	.964	.428
1896, .	1.303	.913	.390	1901, .	1.350	.939	.411
1897, .	1.296	.890	.406	1902, .	1.359	.959	.400

Earnings and Expenses per Total Train Mile (Three Roads) in 1901 and 1902.

RAILROAD COMPANIES.	GROSS EARNINGS.		Operating Expenses.		Net Earnings.	
	1901.	1902.	1901.	1902.	1901.	1902.
Boston & Albany, . .	\$1.433	\$1.456	\$0.926	\$0.911	\$0.507	\$0.545
Boston & Maine, . .	1.150	1.147	.804	.809	.346	.338
N. Y., N. H. & Hartford,	1.555	1.569	1.087	1.128	.468	.441
Averages,	\$1.359	\$1.369	\$0.941	\$0.962	\$0.418	\$0.407

FARES AND FREIGHTS.

Passenger Fares.

The average passenger fare per mile on the Massachusetts railroads for each of the last thirty years, as ascertained from the annual returns to the Board, is given in the following table:—

Average Passenger Fare per Mile (All Massachusetts Roads) for 30 Years, 1873 to 1902.

YEARS.	Fares.	YEARS.	Fares.	YEARS.	Fares.
	Cents.		Cents.		Cents.
1873, . . .	2.32	1883, . . .	2.00	1893, . . .	1.83
1874, . . .	2.30	1884, . . .	1.92	1894, . . .	1.80
1875, . . .	2.30	1885, . . .	1.88	1895, . . .	1.78
1876, . . .	2.23	1886, . . .	1.88	1896, . . .	1.79
1877, . . .	2.22	1887, . . .	1.85	1897, . . .	1.80
1878, . . .	2.18	1888, . . .	1.90	1898, . . .	1.78
1879, . . .	2.11	1889, . . .	1.87	1899, . . .	1.77
1880, . . .	2.05	1890, . . .	1.82	1900, . . .	1.75
1881, . . .	2.02	1891, . . .	1.83	1901, . . .	1.75
1882, . . .	2.00	1892, . . .	1.83	1902, . . .	1.73

The following table gives the average passenger fares per mile on the *five* leading Massachusetts railroads, taken singly and as a group, for the years 1870, 1880 and 1890, and for each of the last three years, 1900 to 1902:—

Average Passenger Fare per Mile (Five Roads) in 1870, 1880, 1890 and 1900-1902.

RAILROAD COMPANIES.	1870.	1880.	1890.	1900.	1901.	1902.
	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.
Boston & Albany,	2.78	2.09	1.86	1.75	1.74	1.72
Boston & Maine,	2.14	2.14	1.83	1.73	1.76	1.76
Fitchburg,	2.56	1.88	1.91	1.81	—	—
New England,	—	2.12	1.96	—	—	—
N. Y., N. H. & Hartford, . . .	2.38	1.92	1.73	1.78	1.76	1.74
All five companies,	2.40	2.01	1.81	1.76	1.76	1.75

Freight Rates.

In the tables which follow, the average rates per ton mile for the transportation of merchandise on the railroads of this State are shown for the same years and intervals of years, for all of the roads and for the same groups of roads, as in the preceding tables of passenger fares.

The first table gives the average freight rate per ton mile on all of the roads for each of the last thirty years : —

*Average Freight Rate per Ton Mile (All Massachusetts Roads) for
30 Years, 1873 to 1902.*

YEARS.	Rates.	YEARS.	Rates.	YEARS.	Rates.
	Cents.		Cents.		Cents.
1873, . .	2.75	1883, . .	1.72	1893, . .	1.39
1874, . .	2.64	1884, . .	1.64	1894, . .	1.33
1875, . .	2.45	1885, . .	1.59	1895, . .	1.28
1876, . .	2.17	1886, . .	1.64	1896, . .	1.28
1877, . .	2.07	1887, . .	1.62	1897, . .	1.25
1878, . .	1.92	1888, . .	1.55	1898, . .	1.22
1879, . .	1.82	1889, . .	1.50	1899, . .	1.18
1880, . .	1.84	1890, . .	1.45	1900, . .	1.22
1881, . .	1.71	1891, . .	1.42	1901, . .	1.20
1882, . .	1.71	1892, . .	1.36	1902, . .	1.24

The following table shows the average rate per ton mile on the *five* leading railroads of the State, taken singly and as a group, in 1870, 1880 and 1890, and for each of the last three years, 1900 to 1902 : —

*Average Freight Rate per Ton Mile (Five Roads) in 1870, 1880,
1890 and 1900-1902.*

RAILROAD COMPANIES.	1870.	1880.	1890.	1900.	1901.	1902.
	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.
Boston & Albany,	2.19	1.21	1.11	.82	.83	.97
Boston & Maine,	4.45	2.56	1.76	1.44	1.13	1.12
Fitchburg,	4.81	1.37	.99	.80	—	—
New England,	—	2.86	1.22	—	—	—
N. Y., N. H. & Hartford,	4.09	2.41	2.07	1.45	1.48	1.46
All five companies,	2.95	1.65	1.44	1.22	1.21	1.24

COST OF REPAIRS, WAGES AND FUEL.

The average cost of certain specified items of repairs and renewals, and also of wages and fuel, per total train mile, on all of the roads for the past six years, and on each of the three leading roads for the last year, appears in the following tables:—

Cost of Repairs, etc., per Total Train Mile, 1897-1902.

REPAIRS, WAGES, ETC.	1897.	1898.	1899.	1900.	1901.	1902.
Repair of roadbed,*	\$0.120	\$0.119	\$0.120	\$0.109	\$0.101	\$0.105
Renewal of rails, . . .	.015	.010	.009	.006	.005	.005
Repair of bridges, . . .	.012	.013	.013	.018	.014	.016
Repair of locomotives, . .	.047	.048	.051	.069	.055	.053
Repair of passenger cars,	.037	.037	.034	.036	.039	.033
Repair of freight cars, . .	.033	.038	.041	.039	.040	.045
Wages, . . . . .	.309	.312	.315	.328	.324	.329
Fuel, . . . . .	.100	.100	.096	.109	.119	.130
Totals,	\$0.673	\$0.677	\$0.679	\$0.714	\$0.697	\$0.716

* Including renewal of ties.

Cost of Repairs, etc., per Total Train Mile (Three Roads) in 1902.

REPAIRS, WAGES, ETC.	Boston & Albany.	Boston & Maine.	N. Y., N. H. & Hartford.	Averages.
Repair of roadbed,* . . .	\$0.091	\$0.105	\$0.110	\$0.106
Renewal of rails, . . . .	.001	.001	.011	.005
Repair of bridges, . . . .	.024	.010	.021	.016
Repair of locomotives, . .	.059	.043	.063	.054
Repair of passenger cars,† .	.056	.068	.077	.071
Repair of freight cars,‡ . .	.100	.130	.241	.169
Wages, . . . . .	.302	.280	.384	.329
Fuel, . . . . .	.143	.129	.129	.130
Totals,	\$0.776	\$0.766	\$1.036	\$0.880

* Including renewal of ties.

† Per total passenger-train mile (including baggage, express and mail cars).

‡ Per total freight-train mile.

The next table gives the cost of repairs per locomotive and per car on each of the same three roads the last year : —

Cost of Repairs per Locomotive and per Car (Three Roads) in 1902.

RAILROAD COMPANIES.	Per Locomotive.	Per Passenger Car.*	Per Freight Car.	Totals,
Boston & Albany, . .	\$1,525 91	\$510 09	\$53 07	\$2,089 07
Boston & Maine, . .	1,249 35	470 02	64 35	1,783 72
N. Y., N. H. & Hartford, .	1,847 80	606 09	122 04	2,575 93
Averages, . . .	\$1,543 88	\$540 97	\$85 54	\$2,170 39

* Including baggage, express and mail cars.

ROLLING STOCK.

The following table shows the amount of rolling stock (owned and leased) of all the companies, as returned at the end of each of the last seven years : —

Schedule of Rolling Stock, 1896-1902.

ROLLING STOCK.	1896.	1897.	1898.	1899.	1900.	1901.	1902.
Locomotives, .	2,062	2,069	2,072	2,091	2,102	2,169	2,202
Passenger cars, .	3,217	3,192	3,174	3,144	3,161	3,255	3,263
Baggage, express and mail cars, .	569	569	577	582	610	566	627
Freight cars, .	39,423	37,036	35,491	33,935	34,292	33,801	33,452
Gravel cars, etc., .	1,928	1,920	1,890	1,937	1,980	1,850	1,801

NUMBER OF EMPLOYEES.

The average number of persons employed during the last year by all the railroad corporations making returns to the Board was 56,388, an increase of 2,824 over the previous year. The following table gives the average number of employees for each of the last ten years : —

Average Number of Employees, 1893-1902.

YEARS.	Number of Employees.	YEARS.	Number of Employees.
1893,	48,831	1898,	51,602
1894,	46,727	1899,	51,881
1895,	46,533	1900,	53,045
1896,	52,127	1901,	53,564
1897,	50,924	1902,	56,388

Respectfully submitted,

FRED E. JONES,
Statistician.

SUMMARY OF RAILROAD ACCIDENTS.

The year ending June 30, 1902, was not so free from train accidents as the preceding year. There were reported 2 serious derailments and 7 collisions, resulting in 6 fatal injuries to passengers and 77 injuries less severe; to employees, 9 fatal injuries and 77 less serious.

Number of Persons Injured.

The total number of casualties on railroads reported by the several companies from time to time during the year ending June 30, 1902, was 906, being 295 more than in the preceding year, and 21 less than in 1900. Of the whole number of casualties, 235 were fatal and 671 were not fatal; 115 were passengers, 557 were employees (173 more than in the preceding year), 48 were persons at highway grade crossings, or at stations where crossings are allowed, and 186 were trespassers. Of the total number of persons injured, 10 were children.

Accidents to Passengers.

Of the total number of passengers killed or injured, 6 were killed and 77 were injured by causes beyond their own control, all the killed and the larger part of the injured in one train accident; while 5 were killed and 27 were injured by reason of their own fault or imprudence. The number of persons

killed by causes beyond their own control was smaller than in any of the last ten years, with two exceptions. The following table shows the ratio of passengers injured to total passengers carried in Massachusetts : —

Passengers Killed and Injured in Massachusetts in 1901 and 1902.

PASSENGERS CARRIED, ETC.	1901.	1902.
Total number of passengers carried in Massachusetts,*	87,006,823	92,516,722
Total miles travelled in Massachusetts,	1,487,360,738	1,585,736,325
Passengers <i>killed</i> by causes beyond their control,	0	6
Ratio to total passengers carried,	—	1 to 15,419,120
Ratio to total miles travelled,	—	1 to 264,288,554
Passengers <i>injured</i> by causes beyond their control,	6	77
Ratio to total passengers carried,	1 to 14,501,137	1 to 1,201,516
Ratio to total miles travelled,	1 to 247,893,456	1 to 20,593,913
Passengers <i>killed</i> by their own fault or want of care,	4	5
Ratio to passengers carried,	1 to 21,751,706	1 to 18,503,344
Passengers <i>injured</i> by their own fault or want of care,	27	27
Ratio to passengers carried,	1 to 3,222,475	1 to 3,426,545

* The total number of passengers carried in Massachusetts is estimated to be about 80 per cent of the total number carried on the several roads both in and out of the State.

Accidents to Employees.

The number of employees injured was 557, which, though much larger than in the preceding year, is smaller than the average for the last ten years. Of the whole number, 337 were trainmen and 220 were otherwise employed.

By coupling and uncoupling freight cars one was killed and 111 were injured ; the average for the ten years preceding was 235 killed and injured, and the number in one year of the ten (1893) 412. The improved reports are due without doubt to the more general use of automatic couplers. The cars of the Massachusetts companies used in interstate commerce are reported as fully equipped, and foreign cars are more generally

so equipped under the requirements of the Interstate Commerce Commission.

By coming in contact with overhead bridges, 4 employees were killed and 12 were injured, a total of 16 ; the average for the preceding ten years being 25.

By train accidents, 9 employees were fatally injured and 74 less seriously injured, — more than 50 per cent on one road.

By falling from cars or engines, 12 were killed and 70 were injured, — 12 more than in 1901 and 23 less than the average for ten years.

From other causes, in various employments and under various circumstances not easily classified, 45 were killed and 219 were injured.

Accidents at Grade Crossings.

The total number of persons killed at grade crossings was 22 and injured 9. Of these, 12 were killed and 7 injured at crossings protected by gates or flags, and 10 were killed and 2 injured at unprotected crossings. The average number in ten years was : killed, 26 ; and injured, 34.

Casualties at Grade Crossings during the Year ending June 30, 1902.

RAILROADS.	AT PROTECTED CROSSINGS.		AT UNPROTECTED CROSSINGS.		TOTAL.		Total Grade Crossings.	Total Persons Killed or Injured.	Ratio of Accidents to Crossings.†
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.			
Boston & Albany,	2	2	4	-	6	2	214	8	1 to 27
Boston & Maine,	9	-	4	-	13	-	785	13	1 to 60
Boston, Revere Beach & Lynn,*	-	-	-	-	-	-	11	-	-
Cape Ann Granite,	-	-	-	-	-	-	2	-	-
Grafton & Upton,	-	-	-	-	-	-	29	-	-
Hoosac Tunnel & Wilmington,*	-	-	-	-	-	-	-	-	-
Nantucket Central,*	-	-	-	-	-	-	5	-	-
New London Northern,	-	-	-	-	-	-	51	-	-
New York, New Haven & Hartford,	1	5	4	1	5	6	863	11	1 to 78
Totals,	12	7	12	1	24	8	1,960	32	1 to 61

* A narrow-gauge railroad.

† The ratio at protected crossings was 1 to 59; at unprotected crossings, 1 to 65.

Accidents at Stations.

At stations where persons about to take a train or leaving a train are allowed to cross tracks, 7 persons were killed and 10 were injured. Reports of these accidents are not always sufficiently definite, the party injured often being described as a passenger and sometimes as a trespasser.

Accidents to Trespassers.

The total number of passengers killed and injured was 186, or 40 more than were reported the preceding year. Of these, 152 were unlawfully on the track and 34 unlawfully on the cars; 124 were killed and 62 injured. These figures are much below the average in the ten years preceding.

RAILROAD BRIDGES.

The Board of Railroad Commissioners, Hon. JAMES F. JACKSON, Chairman.

GENTLEMEN:—I beg leave to present the following statement regarding the bridges on the steam railroads of this Commonwealth.

The number and kind of bridges are given in the following tables, similar to these published in previous reports. Table I gives the number of bridges of each kind, while Table II gives the total length of bridges of stone, wood, and metal.

TABLE II. — *Length of Bridging of Wood, Stone, and Metal, June 30, 1902.*

RAILROADS.	WOODEN BRIDGES.		STONE BRIDGES.		METAL BRIDGES.	
	Number.	Total Length (Feet).	Number.	Total Length (Feet).	Number.	Total Length (Feet).
Boston & Albany, . . .	16	3,820	50	1,260	212	11,282
Boston & Maine, . . .	198	27,163	83	1,699	472	25,407
Boston, Revere B. & Lynn, .	6	5,928	—	—	1	100
Central New England, . .	1	90	—	—	7	580
Grafton & Upton, . . .	5	130	1	15	1	46
New London Northern, . .	23	1,513	1	19	30	1,954
N. Y., N. H. & Hartford, .	199	17,764	123	3,186	482	20,470
Totals,	448	56,408	258	6,179	1,205	59,839

The following work has been done by the railroad companies during the past year : —

On the Boston & Albany Railroad, one new plate girder bridge has been built and one replaced by a pipe culvert ; one new stone arch has been built, one rebuilt and a third replaced by plate girders ; two new rolled beam bridges have been built, one rebuilt, another replaced by a stone arch and another replaced by plate girders ; two spans of Howe trusses have been replaced by plate girders ; sixteen spans of riveted trusses have been strengthened. Heavier engines have been put in use upon this line, which has necessitated most of this work.

On the Boston & Maine Railroad the following work has been done : on the Eastern Division, two pile bridges have been rebuilt ; on the Western Division, one wooden stringer bridge has been rebuilt ; on the Southern Division, a stone bridge of six spans has been strengthened by being encased in concrete and one wooden stringer has been rebuilt ; on the Central Massachusetts Line, a new plate girder bridge has been built ; on the Connecticut River Division, a rolled beam bridge has been rebuilt as a culvert and a new plate girder bridge has been built ; on the Fitchburg Division, seven rolled beam bridges have been rebuilt.

On the New London Northern Road, one new plate girder bridge has been built and one Howe truss bridge has been replaced by plate girders.

On the New York, New Haven & Hartford Railroad the following work has been done : on the Northampton Division, two plate girder spans have been rebuilt, one pin connected truss has been replaced by a riveted truss, one rolled beam bridge has been replaced by plate gir-

ders, two rolled beam bridges have been strengthened, and one plate girder bridge has had the abutments reinforced; on the Housatonic Division, nine pile bridges have been strengthened or repaired and one replaced by plate girders, one wooden stringer has been strengthened and one rebuilt as a pile bridge; on the Midland Division, two pile bridges have been strengthened, one trussed wooden stringer has been replaced by plate girders, one wooden truss has been replaced by plate girders, and one wooden stringer has been rebuilt; on the remainder of the road in Massachusetts, fourteen pile bridges have been repaired, six wooden stringers have been rebuilt, one wooden stringer has been strengthened, another replaced by rails, and a third filled, two pile bridges and one wooden trestle have been strengthened, one I-beam bridge has been replaced by plate girders, one new I-beam bridge has been built, two plate girder spans have been rebuilt, and four plate girder spans have been abandoned.

Table III gives in tabular form the summary of these changes.

TABLE III. — *Bridge Work done in the Year ending June 30, 1902.*

RAILROADS.	NEW BRIDGES BUILT.			BRIDGES REBUILT.			BRIDGES STRENGTHENED.		
	Wood.	Stone.	Metal.	Wood.	Stone.	Metal.	Wood.	Stone.	Metal.
Boston & Albany,	-	1	3	2	2	4	-	-	16
Boston & Maine,	-	-	2	4	-	8	-	6	-
Boston, Revere Beach & Lynn,	-	-	-	-	-	-	-	-	-
Central New England, . .	-	-	-	-	-	-	-	-	-
New London Northern, . .	-	-	1	1	-	-	-	-	-
N. Y., N. H. & Hartford, .	-	-	1*	12	-	7	16	-	3
Totals,	-	1	7	19†	2‡	19§	16	6	19

* Also 4 metal spans and 1 wooden span abandoned or filled.

† 7 as metal, 12 as wood.

‡ 1 as stone, 1 as metal.

§ 2 as culverts, 1 as stone, 16 as metal.

The tendency upon the railroads of the country during the past few years has been to increase the economy of operation by increasing the train load. This has necessitated a great deal of work relaying track, replacing light rails with heavier ones and strengthening bridges. When a survey is taken of the changes which have taken place in a decade or two, the progress in this direction is remarkable. In my report of the year 1892 I presented a table giving comparative weights of locomotive engines in 1887 and in 1892. It appeared from this table that in 1892 the heaviest engines used upon the Boston & Albany Railroad weighed 130,000 pounds, with 118,700 on drivers.

At the present time the heaviest engine upon this road weighs 190,000 pounds, with 164,000 pounds on drivers, — an increase of between 40 and 50 per cent. In 1892 the heaviest engine in use upon any of the lines which now constitute the Boston & Maine Railroad weighed 123,000 pounds, with 98,000 on drivers. At the present time the heaviest engine in use on this road weighs 170,000 pounds, with 130,000 on drivers. In 1892 the heaviest engine in use upon any of the lines now constituting the New York, New Haven & Hartford Railroad weighed about 130,000 pounds, with 108,000 on drivers. At the present time the heaviest engine on these lines weighs 156,000 pounds, with 142,000 pounds on drivers.

These changes illustrate the necessity of making continual repairs and improvements in the bridges. Whether the limit has yet been reached in regard to weight of locomotives cannot be stated, but as long as such increase continues it will be necessary to strengthen bridges which might last for many years under present loads, but which under heavier loads do not possess quite sufficient margin of strength.

Respectfully submitted,

GEO. F. SWAIN,
Bridge Engineer.

ISSUES OF STOCK AND BONDS.

The following tables show the issues of railroad stock and bonds authorized and approved during the year ending December 31, 1902: —

Issues of Capital Stock.

RAILROAD COMPANIES.	Date when Authorized.	Amount Authorized.
Boston & Maine,	November 13,	\$1,000,000

Issues of Bonds.

RAILROAD COMPANIES.	Date when Authorized.	Amount Authorized.
Boston & Albany,	January 9,	\$3,858,000
Boston & Maine,	November 13,	2,000,000
Connecticut River,	December 5,	969,000
Old Colony,	June 10,	1,000,000
Total amount authorized, . . . . .	. . . . .	\$7,827,000

STREET RAILWAYS.

MASSACHUSETTS STREET RAILWAY COMPANIES.

Annual reports for the year ending September 30, 1902, have been received from one hundred and five street railway companies.

The Concord & Boston failed to make a return.

Returns of the operations of the Amesbury & Hampton Street Railway (Exeter, Hampton & Amesbury of New Hampshire, lessee), and of the Haverhill & Plaistow (Exeter, Hampton & Amesbury of New Hampshire, lessee), were also received.

COMPANIES ADDED TO THE LIST.

Six new companies were organized during the last fiscal year, under the general law and added to the list, viz., the Boston & Worcester, the Cape Cod, the Hampshire, the Lowell & Pelham, the Upton, and the Worcester & Holden.

Two companies were organized under special acts, viz., the Haverhill & Plaistow, and the Norfolk & Bristol, which purchased the property and franchises of the Norfolk Southern at foreclosure sale.

The Interstate Consolidated was organized under special act, and as the successor in this State to the Interstate Consolidated of Rhode Island, and made a return for the last nine months of the year, the return for the preceding three months being made by the Interstate Consolidated of Rhode Island.

COMPANIES DROPPED FROM THE LIST.

During the last fiscal year twenty companies were dropped from the list, having been consolidated during the previous year.

The Orange & Erving, the construction of its railway having been abandoned, has also been dropped from the list.

CONSOLIDATION OF COMPANIES.

During the last fiscal year the Concord & Clinton was consolidated with the Concord, Maynard & Hudson (February 1, 1902), and the Milford, Holliston & Framingham with the Milford & Uxbridge (July 10, 1902).

The Grafton & Upton Railroad Company purchased the Upton (June 23, 1902).

The Haverhill & Plaistow was leased to the Exeter, Hampton & Amesbury of New Hampshire.

The individual companies have made reports to these several dates.

OPERATION AND MILEAGE OF COMPANIES.

Three of the one hundred and five companies reporting having been consolidated with other companies at the end of the year there were really one hundred and two existing companies. Of these, seventy-eight were operating their railways; the railways of seventeen were operated by other companies under lease or contract; three had organized and were constructing their railways; and three had organized and paid in a portion of their capital stock, but had not commenced the construction of their railways. One railway was not in operation during the year.

RAILWAY CONSTRUCTION AND MILEAGE.

New Construction.

There have been added during the last year to the mileage of the Massachusetts companies 206.549 miles of street railway line and 60.663 miles of second track, making 267.212 miles of additional main track. There have also been added 15.177 miles of side track, making a total addition of 282.389 miles of track reckoned as single track.

Mileage Owned.

The Massachusetts companies now own 2,111.293 miles of street railway lines, 332.895 miles of second main track and 147.267 miles of side track, making a total length of track owned 2,591.455 miles. This statement excludes the track in the subway.

All of the street railway mileage owned is located in this State except 18.306 miles of main track and .822 of a mile of side track belonging to the Woonsocket, — in all, 19.128 miles of track, — which is located in the State of Rhode Island. All the track owned is surface street railway track, with the exception of 6.644 miles of elevated railway line and 6.468 miles of elevated second track. Of the sidings, all are surface track with the exception of 2.903 miles of elevated track. All of the elevated track is confined to Boston.

In addition, the Old Colony leases and operates the Newport & Fall River, having a length of 18.652 miles, located in Rhode Island; and the Boston & Northern leases and operates the Nashua, having a length of 15.037 miles, located in New Hampshire. Accordingly 51.995 miles of track were operated outside of the State.

Mileage Operated.

The total miles of main track operated is 2,465.608, — an increase of 250.149 over the previous year.

ACCIDENTS UPON STREET RAILWAYS.

No prudence in management or wisdom in laws can wholly eliminate the dangers which attend the introduction of improved facilities for rapid transit, and additional risks will always find people ready to take them.

While no abler conduct of street railway service can be found anywhere than that of which we have numerous examples in this Commonwealth, unfortunately it is also true that inexcusable carelessness has marked the management of some of our railways. A quick service has been undertaken, in certain instances with apparent indifference to the dangers attendant upon it. Had methods of construction and operation, the need of which was long ago taught upon steam railroads, been adopted upon these street railways, many casualties would have been avoided.

Accidents are quite generally charged to excessive speed; and this has been one of the sins of street railway management, particularly in places where the street railway has entered the field as a competitor of the steam railroad. High speed is not

necessarily dangerous at all times and at all places. Where the railway is operated over private lands there may be high speed, if there is suitable equipment, proper road bed and track, an adequate system of signals and proper instruction of employees. Cars may be run at a considerable speed, too, over a railway constructed in a reserved space apart from the travelled road, if suitable conditions and safeguards are provided. But high speed upon a railway which occupies a part of the travelled road is out of the question. The common right of all travellers to use the space covered by the railway tracks, and the consequent liability to collision, here make it necessary that the car be at all times under such control that it can be immediately stopped.

Under the statute defining the limits within which street railways may be built and operated over private lands, the Board has power to secure the adoption of suitable measures for the protection of the public, and in the exercise of this power it has found companies ready to comply with its suggestions. Control over rates of speed upon the public streets, however, has been expressly left by the Legislature to boards of aldermen and of selectmen. While they have been properly jealous of retaining local control over the highways, they have too often neglected to use it in regulating the speed of cars. We would suggest the enactment of a law which, while leaving original jurisdiction over rates of speed with the local boards, will give to a company on the one hand or to citizens upon the other a right of appeal to some other tribunal for final decision of this question.

Regulations.

The rules and regulations of street railway companies should cover all emergencies which can be foreseen, but should be brief and clear. Where discretion is to be exercised, it should be definitely so stated. A code of railway rules of the ordinary type too frequently contains too many vague general directions, which tend to confuse. Such rules may shield a management from responsibility in time of trouble, but they do not give fitting instruction to employees, with a view to prevent accidents or give them proper protection in case one occurs.

Safety Appliances.

The power brake has been for several years in use upon many railways in this State. The Board has on more than one occasion expressed the opinion that all double-truck cars equipped for high speed upon inter-urban railways should be provided with power brakes. Companies have as a rule accepted this suggestion, and have taken steps to equip with such brakes all cars of this character which had not already been provided with them.

We believe that the rule should be made general that all heavy cars operated at a high speed should have a power brake. For light cars operated at a slow speed, particularly those which pass through crowded streets under circumstances which require the motormen to constantly stop and start them in order to avoid collision with other traffic, the hand brake may have advantages.

Certain questions in reference to the power brake have been submitted to us by the Legislature. We state both questions and answers : —

Q. Is the power brake superior as a safety device to the hand brake?

A. Yes, in quickness of application.

Q. What expense will be entailed upon street railway companies by equipment of their rolling stock with the power brake?

A. From three hundred and fifty to four hundred dollars a car.

Q. Would public safety be furthered by the adoption of a power brake?

A. Yes, unless upon light cars operated at slow speed.

Q. Within what time might the street railway companies operating in this Commonwealth reasonably be required to equip their rolling stock with power brakes, in case the use of the device should be made obligatory?

A. As above stated, the cars on many railways are already equipped with power brakes, and in many other instances companies have taken steps to provide for them. As we believe that the time within which such brakes should be provided in other instances where needed ought to be fixed with reference to the circumstances in each case, we would recommend a law requiring companies to equip their cars with such form of brake as the Board shall approve, within such time as it shall determine to be reasonable.

Devices for lifting Cars.

Accidents where implements for lifting the street car would have been of avail to prevent injury or alleviate suffering have been comparatively few; and such accidents will probably be rare in the future. At the same time, every reasonable preparation should be made for possible emergencies.

The suggestion that the jack-screw or other machinery be carried upon every car is open to the objections that such implements can seldom be of much service unless handled by those skilled in their use, and that their bulk makes it difficult to carry them without discomfort to passengers. Upon some railways emergency crews provided with suitable tools and appliances are kept in readiness to go at a moment's notice to the scene of accident. It would seem reasonable that, on railways over which the routes of cars carry them to considerable distances from sources of supply and assistance, each car should carry tools and appliances of some kind for use in case of accident; and we would recommend a law requiring street railway companies to carry upon their cars such tools and appliances for use in cases of accident as the Board may from time to time require.

Street Car Fenders.

In 1895 the Board undertook a thorough investigation of the merits of different kinds of fenders. Public hearings were held and very many tests made. As a result of its inquiry, the Board declined to recommend any particular device. An extended history of the investigation will be found in the annual report for 1896.

In conformity with the direction of the Legislature of last winter, we have again taken up the inquiry. A public hearing has been held, after extended notice, and later full opportunity was afforded those interested in different devices to explain the merits of their respective designs. Fenders in use upon railways in other States and other countries have also been inspected. Upon many railways no fender has been or is now in use. For example, upon so important a line as that running through Broadway in New York, fenders are not used.

The Board of Public Improvements in the city of St. Louis early in 1902 made an investigation of street railway fenders. One hundred and four different designs were presented, and explained by the inventors or their representatives; fifteen of these were selected for practical test. In closing its report, the commission stated that it could not refrain from expressing its belief, based upon experience gained with different fenders, that "the importance of equipping an electric street car with a fender, viewed as a life-saving device, sinks into insignificance when compared with the importance of equipping such a car with an efficient power brake in order to stop or check the speed of a car before striking the unfortunate individual, instead of trying to scoop him up after he has been struck."

In response to the request of the Board, the several companies operating railways in this State have furnished data showing their experience with fenders. The Pfingst fender has been used more generally upon the principal systems for six or seven years. As experiments in testing different devices have always shown a large percentage of failures, so actual use shows that any type of fender will at times be rather a cause of injury than a safeguard against it. We have discovered no fender which, either in experimental test or actual use, has had an unvarying record of satisfactory results. At the critical moment somebody or something will fail to do what was expected.

The St. Louis commission selected for approval three of the one hundred and four designs before it. One of these has within a few months been adopted by the railway companies in that city. The future will determine whether certain features of this fender, for which much is claimed, have real value.

As the result of information secured and personal observation made, the Board must reaffirm its former opinion, that there is no fender which it ought at this time to recommend above others.

The statutes give the Board authority to make requirements in respect to the use of fenders, and to change them from time to time as the public interests may seem to demand.

STATISTICS.

BOSTON, January 1, 1903.

Board of Railroad Commissioners, Hon. JAMES F. JACKSON, Chairman.

GENTLEMEN:—I submit the following compilations of statistics from the reports of the Massachusetts street railway companies to the Board for the year ending September 30, 1902.

The following table gives the length of railway line and track, and total reckoned as single track reported by the companies for the year ending September 30, 1902, as compared with the previous year:—

Street Railway Mileage Owned, 1901 and 1902.

MILEAGE OWNED.	1901.	1902.	Increase.
	Miles.	Miles.	Miles.
Length of railway line, . . .	1,904.744	2,111.293	206.549
Length of second track, . . .	272.232	332.895	60.663
Total length of main track, .	2,176.976	2,444.188	267.212
Length of side track, . . .	132.090	147.267	15.177
Total, reckoned as single track,	2,309.066	2,591.455	282.389

Mileage Operated.

The total miles of main track operated September 30, 1902, is 2,465.608,—an increase of 250.149 miles over the previous year. All of the track operated is in this State except 51.995 miles located in Rhode Island and New Hampshire.

ASSETS AND LIABILITIES.

The gross assets of the companies September 30, 1902, were \$123,200,557.20. The several classes of assets, and the increase in each class as compared with 1901, are shown in detail in the following table:—

Gross Assets, September 30, 1901 and 1902.

ASSETS.	1901.	1902.	Increase.
Construction,	\$52,146,082	\$59,870,035	\$7,723,953
Equipment,	18,890,989	22,061,198	3,170,209
Land and buildings, . .	24,195,961	27,716,977	3,521,016
Other permanent property, .	1,201,126	1,341,199	140,073
Cash and current assets, .	3,986,857	6,370,679	2,383,822
Miscellaneous assets, . .	6,829,641	5,840,470	989,171*
Gross assets,	\$107,250,656	\$123,200,558	\$15,949,902

* Decrease.

The gross liabilities at the same date, including capital stock, were \$119,441,791.31. The several kinds of liabilities, and the amount of each as compared with 1901, were as follows : —

Gross Liabilities, September 30, 1901 and 1902.

LIABILITIES.	1901.	1902.	Increase.
Capital stock,	\$54,069,933	\$60,036,328	\$5,966,395
Funded debt,	34,312,500	37,751,000	3,438,500
Real estate mortgages, . .	19,500	22,000	2,500
Current liabilities, . . .	12,344,742	18,682,684	6,337,942
Accrued liabilities, . . .	2,851,367	2,949,780	98,413
Gross liabilities,* . . .	\$103,598,042	\$119,441,792	\$15,843,750
Surplus,	3,652,614	3,758,766	106,152
Sinking and other special funds,†	1,397,508	1,611,272	213,764

* Exclusive of sinking and other special funds.

† Included in surplus above.

It will be seen by comparing the last two tables, that while there was an increase in gross liabilities of \$15,843,750 over the previous year, there was a gain of \$15,949,902 in gross assets, — a balance of \$106,152 in favor of the companies, increasing by that amount their aggregate surplus.

The gross assets, the gross liabilities including capital stock, and

the surplus of the companies, with the percentage of surplus to capital stock, at the end of each of the last ten years, are shown in the following table:—

Gross Assets, Liabilities and Surplus for Ten Years, 1893-1902.

YEARS.	Gross Assets.	Gross Liabilities.	Surplus.	Percentage of Surplus to Capital.
1893,	\$50,130,273	\$49,589,688	\$540,585	2.09
1894,	53,641,581	53,020,295	621,286	2.30
1895,	56,212,671	55,357,081	855,590	3.06
1896,	62,187,775	61,117,714	1,070,061	3.48
1897,	67,509,916	66,483,414	1,026,502	3.14
1898,	77,607,326	75,889,625	1,717,701	4.41
1899,	85,764,845	83,279,891	2,484,954	6.01
1900,	98,700,075	95,062,946	3,637,129	7.43
1901,	107,250,656	103,598,042	3,652,614	6.76
1902,	123,200,558	119,441,792	3,758,766	6.26

CAPITAL STOCK AND DIVIDENDS.

The aggregate capital stock of the one hundred and two companies, September 30, 1902, was \$60,036,327.50, — a net increase of \$5,966,-395.00 over the preceding year.

Dividends.

The total amount of dividends declared the last year was \$3,138,711, — a decrease of \$278,406 from the preceding year. Forty out of the one hundred and five companies paid dividends ranging from 2 to 10 per cent from the past year's earnings, and sixty-five companies, new and old, declared and paid no dividends.

One company paid $21\frac{1}{2}$ per cent from previous surplus and 7.21 per cent for the past year; one paid 10 per cent; eight paid 8 per cent; one paid 8 per cent on preferred and 7 per cent on common; one paid 7.2 per cent; one paid 7 per cent; thirteen paid 6 per cent; one paid 5.11 per cent; five paid 5 per cent; one paid $4\frac{1}{2}$ per cent; four paid 4 per cent; one paid $3\frac{3}{4}$ per cent; one paid $3\frac{1}{4}$ per cent; and one paid 2 per cent.

The following table gives the total capital stock outstanding at the end of the year; the net divisible income after paying all expenses, taxes, interest, rentals and other charges; the amount of cash dividends declared; and the average percentage of dividends on total capital stock, for each of the last ten years:—

Capital Stock, Net Income and Dividends, 1893-1902.

YEARS.	Capital Stock.	Net Divisible Income.	Dividends Declared.	Percentage on Total Capital Stock.
1893,	\$25,883,575	\$1,993,399	\$1,716,637	6.63
1894,	26,971,275	1,812,668	1,610,886	5.97
1895,	27,906,685	2,257,355	1,606,196	5.76
1896,	30,727,818	2,280,776	1,802,847	5.87
1897,	32,670,273	2,593,147	1,965,243	6.02
1898,	38,933,917	2,534,002	2,076,233	5.33
1899,	41,380,143	2,502,942	2,318,398	5.60
1900,	48,971,168	3,037,502	2,409,874	4.92
1901,	54,069,933	3,398,183	3,417,117	6.32
1902,	60,036,328	3,388,851	3,138,711	5.23

FUNDED AND FLOATING DEBT.

The aggregate funded debt of the companies, September 30, 1902, was \$37,751,000, — an increase of \$3,438,500 over the preceding year.

Floating Debt.

The amount of real estate mortgages outstanding September 30, 1902, was \$22,000, — an increase of \$2,500 over the preceding year.

The total unfunded debt, including the above mortgages, was \$21,654,464, — an increase of \$6,438,855.

The gross debt, funded and unfunded, was \$59,405,464, — an increase of \$9,877,355.

The net debt (the gross debt less \$6,370,679 of cash and current assets) was \$53,034,785, — an increase of \$7,493,533. In computing the net debt, the sum of \$5,840,470 returned as "miscellaneous assets," covering materials and supplies on hand, etc., is not included with cash and current assets in the deduction from gross debt.

The funded debt, unfunded debt, gross debt, cash and current assets, and net debt, for each of the last ten years, are shown in the following table: —

Funded, Unfunded, Gross and Net Debt, 1893-1902.

YEARS.	Funded Debt.	Unfunded Debt.*	Gross Debt.	Cash and Current Assets.	Net Debt.†
1893, . . .	\$14,109,000	\$9,597,113	\$23,706,113	\$2,939,010	\$20,767,103
1894, . . .	19,188,000	6,861,020	26,049,020	3,825,887	22,223,133
1895, . . .	22,284,500	5,165,896	27,450,396	2,428,150	25,022,246
1896, . . .	24,236,000	6,153,896	30,389,896	1,911,651	28,478,245
1897, . . .	28,007,600	5,805,541	33,813,141	3,370,650	30,442,491
1898, . . .	29,132,700	7,823,008	36,955,708	7,130,861	29,824,847
1899, . . .	29,928,500	11,971,248	41,899,748	6,053,677	35,846,071
1900, . . .	34,373,000	11,718,778	46,091,778	10,347,849	35,743,929
1901, . . .	34,312,500	15,215,609	49,528,109	3,986,857	45,541,252
1902, . . .	37,751,000	21,654,464	59,405,464	6,370,679	53,034,785

* Including real estate mortgages.

† Gross debt less cash and current assets.

Capital Investment.

The total capital investment (capital stock and net debt) of the street railway companies of the State advanced the last year from \$99,611,185 to \$113,071,113, — an increase of \$13,459,928.

COST AND CAPITAL INVESTMENT PER MILE.

The average cost of the street railways of the State per mile of main track (including the cost but not the length of side track), as it stood on the books of the companies September 30, 1902, was \$24,-494.86 for construction; \$9,025.98 for equipment; and \$11,888.68 for lands, buildings (including power plants) and other permanent property — making a total average cost of \$45,409.52 per mile of main track.

The following table gives the average cost, classified as above, and also the average capital investment (amount of outstanding capital stock and net debt), per mile of main track, as reported by all of the companies at the end of each of the last ten years: —

Cost and Capital Investment per Mile of Main Track, 1893-1902.

YEARS.	Construction.	Equipment.	Other Permanent Property.*	Total Cost per Mile.	Capital Investment per Mile.†
1893, . . .	\$26,792	\$11,739	\$15,455	\$53,986	\$53,367
1894, . . .	26,748	11,528	15,356	53,632	52,963
1895, . . .	23,984	10,479	14,266	48,729	49,120
1896, . . .	23,396	9,805	12,840	46,041	46,373
1897, . . .	22,755	9,374	12,329	44,458	44,683
1898, . . .	22,537	8,957	11,735	43,229	44,958
1899, . . .	22,863	8,518	11,598	42,979	45,040
1900, . . .	23,443	8,510	11,684	43,637	44,273
1901, . . .	23,953	8,678	11,666	44,297	45,757
1902, . . .	24,495	9,026	11,889	45,410	46,261

* Chiefly lands and buildings.

† Outstanding capital stock and net debt.

INCOME AND EXPENDITURES.

The total income of the companies from all sources, for the year ending September 30, 1902, was \$24,918,160.94, and the total expenditures (including dividends) were \$24,668,021.29, — leaving a net balance of \$250,139.65 to be deducted from the surplus of previous years.

The sources of total income, and the amount derived from each source as compared with 1902, were as follows : —

Total Income, 1901 and 1902.

INCOME.	1901.	1902.	Increase.
Gross earnings from operation, .	\$21,766,340	\$23,486,474	\$1,720,134
Rentals from lease of railway, .	1,236,824	1,265,820	28,996
Income from other sources, .	176,140	165,867	10,273*
Total income, . . .	\$23,179,304	\$24,918,161	\$1,738,857

* Decrease.

The items of total expenditure, with the increase in each item over the previous year, are shown in the following table : —

Total Expenditures, 1901 and 1902.

EXPENDITURES.	1901.	1902.	Increase.
Expenses of operation, . . .	\$14,565,141	\$15,912,852	\$1,347,711
Interest on debt and loans, . . .	1,893,668	2,161,160	267,492
Taxes,	1,555,787	1,611,851	56,064
Rentals of leased railways, . . .	1,304,033	1,403,225	99,192
Other charges on income, . . .	462,492	440,222	22,270*
Dividends paid,	3,417,117	3,138,711	278,406*
Total expenditures,	\$23,198,238	\$24,668,021	\$1,469,783
Surplus for the year,	18,934 ^d	250,140	269,074

^d Deficit.

* Decrease.

EARNINGS AND EXPENSES OF OPERATION.

The gross earnings and expenses of operation the last year are classified and compared with those of the previous year, in the following table : —

Gross Earnings and Expenses of Operation, 1901 and 1902.

EARNINGS AND EXPENSES.	1901.	1902.	Increase.
Revenue from passengers, . . .	\$21,339,480	\$22,989,002	\$1,649,522
from mails and merchandise,	51,897	65,698	13,801
from tolls, rents, advertising, etc.,	374,963	431,774	56,811
Gross earnings from operation,	\$21,766,340	\$23,486,474	\$1,720,134
Operating expenses,	14,565,141	15,912,852	1,347,711
Net earnings from operation, . . .	\$7,201,199	\$7,573,622	\$372,423

VOLUME OF TRAFFIC.

The total number of passengers carried during the last year on the railways of the one hundred and five companies making returns to the Board was 465,474,382, — an increase of 31,947,447 passengers over the previous year.

The total number of miles run by street cars was 100,280,687, — an increase of 7,275,462 miles over the previous year.

The following table gives the total volume of traffic, itemized as above, for each of the last ten years : —

Volume of Traffic for Ten Years, 1893-1902.

YEARS.	Total Passengers Carried.	Average Number per Mile of Main Track Operated.	Total Car Miles Run.
1893,	213,552,009	—	34,507,282
1894,	220,464,099	—	36,722,978
1895,	259,794,308	238,963	43,655,560
1896,	292,358,943	226,452	53,613,685
1897,	308,684,224	212,403	61,577,917
1898,	330,889,629	207,982	68,206,418
1899,	356,724,213	205,098	73,367,235
1900,	395,027,198	200,262	81,750,768
1901,	433,526,935	195,683	93,005,225
1902,	465,474,382	188,787	100,280,687

EARNINGS AND EXPENSES OF OPERATION.

The following table gives the gross earnings from operation, the operating expenses, the ratio of operating expenses to gross earnings, and the net earnings for each of the last ten years : —

Percentage of Operating Expenses to Gross Earnings, 1893-1902.

YEARS.	Gross Earnings from Operation.	Operating Expenses.	Percentage of Expenses to Earnings.	Net Earnings.
1893,	\$10,832,174	\$7,501,845	69.26	\$3,330,329
1894,	11,119,846	7,729,059	69.51	3,390,787
1895,	13,184,342	9,088,086	68.93	4,096,256
1896,	14,844,262	10,563,371	71.16	4,280,891
1897,	15,815,267	10,904,040	68.95	4,911,227
1898,	16,915,405	11,672,731	69.01	5,242,674
1899,	18,151,550	12,378,488	68.20	5,773,062
1900,	19,999,640	13,159,947	65.80	6,839,693
1901,	21,766,340	14,565,141	66.92	7,201,199
1902,	23,486,474	15,912,852	67.75	7,573,622

The following tables give for each of the last ten years the average gross earnings, operating expenses, and net earnings from operation, (1) per total mile of main track owned, (2) per car mile run and per passenger carried, — thus showing more in detail the changes from year to year in the earnings, cost, and net results of operation.

Gross and Net Earnings from Operation per Mile of Main Track Owned, 1893-1902.

YEARS.	AVERAGE PER MILE OF TRACK.		
	Gross Earnings.	Expenses of Operation.	Net Earnings.
1893,	\$12,392	\$8,582	\$3,810
1894,	11,972	8,321	3,651
1895,	12,127	8,359	3,768
1896,	11,627	8,274	3,353
1897,	11,187	7,713	3,474
1898,	10,998	7,589	3,409
1899,	10,459	7,132	3,327
1900,	10,452	6,878	3,574
1901,	9,998	6,690	3,308
1902,	9,609	6,510	3,099

Gross and Net Earnings from Operation per Car Mile Run and per Passenger Carried, 1893-1902.

YEARS.	AVERAGE PER CAR MILE.			AVERAGE PER PASSENGER.		
	Gross Earnings.	Expenses of Operation.	Net Earnings.	Gross Earnings.	Expenses of Operation.	Net Earnings.
1893,	31.39	21.74	9.65	5.07	3.51	1.56
1894,	30.28	21.05	9.23	5.04	3.50	1.54
1895,	30.20	20.82	9.38	5.07	3.50	1.57
1896,	27.69	19.70	7.99	5.08	3.61	1.47
1897,	25.68	17.71	7.97	5.12	3.53	1.59
1898,	24.80	17.11	7.69	5.11	3.52	1.59
1899,	24.74	16.87	7.87	5.09	3.47	1.62
1900,	24.46	16.10	8.36	5.06	3.33	1.73
1901,	23.40	15.66	7.74	5.02	3.36	1.66
1902,	23.42	15.87	7.55	5.05	3.42	1.63

EMPLOYEES AND EQUIPMENT.

The number of persons employed by the street railway companies, and also the number of cars, vehicles and electric motors owned, are given in the following table for each of the last ten years : —

Employees and Equipment, 1893-1902.

YEARS.	Employees.	Cars.	Other Vehicles.	Electric Motors.
1893,	8,070	4,040	681	3,013
1894,	7,451	4,058	1,790	3,906
1895,	8,048	4,426	1,755	4,704
1896,	9,130	4,913	1,876	5,958
1897,	9,716	5,344	1,953	6,908
1898,	10,416	5,734	1,997	7,643
1899,	11,944	6,042	2,076	8,530
1900,	12,766	6,531	2,371	9,545
1901,	14,749	6,997	2,488	11,284
1902,	15,292	7,144	2,577	12,504

STREET RAILWAY ACCIDENTS.

The whole number of persons injured in connection with street railway operation, as reported by the companies for the year ending September 30, 1902, was 4,253, of whom 85 received fatal injuries, and 4,168 injuries not fatal.

The number of passengers injured was 2,879, of whom 18 were injured fatally.

The injuries to employees were 247 in all, 10 of which were fatal.

The number of injuries to travellers and others on the street was 1,127, of which 57 were fatal.

In the following table the accidents of the last year are classified as above, and are compared with those of the previous year : —

Summary of Accidents Reported in 1901 and 1902.

KILLED AND INJURED.	KILLED.		INJURED.		TOTALS.	
	1901.	1902.	1901.	1902.	1901.	1902.
Passengers, . . .	20	18	1,600	2,861	1,620	2,879
Employees, . . .	17	10	60	237	77	247
Other persons, . .	39	57	797	1,070	836	1,127
Totals, . . .	76	85	2,457	4,168	2,533	4,253

From the above table it appears that 2 less passengers, 7 less employees, and 18 more travellers and other persons on the street, received fatal injuries than in 1901.

Of those receiving injuries not fatal, there were reported 1,261 more passengers, 177 more employees, and 273 more travellers and other persons on the street, than in 1901.

Altogether, there appear to have been injured, fatally and otherwise, 1,259 more passengers, 170 more employees, and 291 more travellers and other persons, — in all 1,720 more, — the last than the preceding year.

Respectfully submitted,

FRED E. JONES,

Statistician.

STREET RAILWAY BRIDGES.

The Board of Railroad Commissioners, Hon. JAMES F. JACKSON, Chairman.

GENTLEMEN:—I beg leave to make the following report with reference to the street railway bridges in the State for the year 1902:—

There are now 358 bridges classified as street railway bridges, — that is to say, bridges built or maintained by the street railway companies. These may be classified as follows: 45 pile bridges, 30 wooden trestles, 8 steel trestles, 33 wooden stringers, 4 braced or trussed stringers, 3 wooden trusses, 4 stone or brick arches, 94 I-beams, 63 plate girders, 63 riveted trusses, 7 pin-connected trusses, 4 wooden movable bridges. This list includes all the bridges built during the year just passed and all those for which plans have been finally approved by your Board, some of which are probably not yet completed. The total number of bridges is 53 greater than last year. This number, aside from a few errors which have been corrected, represents the new bridges which have been constructed during 1902, or for which plans have been finally approved.

The following table gives a comparison of the bridge work done (in the sense explained above) during 1901 and 1902 : —

Comparison of Bridge Work Done during the Years 1901 and 1902.

YEAR.	NEW BRIDGES.			BRIDGES REBUILT.			BRIDGES STRENGTHENED.		
	Wood.	Stone.	Metal.	Wood.	Stone.	Metal.	Wood.	Stone.	Metal.
1901, . . .	20	1	77	4	—	1	2	1	9
1902, . . .	13	—	26	2*	—	—	2	—	11

* As metal.

It will be seen that the construction of new bridges proceeds less rapidly than during 1901. The following is a summary of the work done according to the above table on each of the different street railways in the State : —

On the Amherst & Sunderland Street Railway, one new I-beam bridge and one new pile bridge have been built and one existing highway plate girder bridge strengthened for street railway use.

On the Berkshire Street Railway, two new plate girder bridges, three new pile bridges and one new wooden trestle have been built.

On the Blue Hill Street Railway, one new wooden trestle with two I-beam spans, and one plate girder, have been built.

On the Boston & Northern Street Railway, one new I-beam bridge, one new pile bridge and one temporary wooden trestle have been built; one wooden trestle, one wooden stringer and two I-beam spans have been strengthened for street railway use; also one wooden trestle has been replaced by an I-beam span, and another wooden trestle has been filled.

On the Boston & Worcester Street Railway, three new I-beam bridges and one wooden trestle have been built.

On the Cottage City & Edgartown Traction Company, one pile bridge has been abandoned.

On the Framingham, Southborough & Marlborough Street Railway, one plate girder highway bridge has been strengthened for street railway use.

On the Hampshire Street Railway, one new I-beam bridge has been built.

On the Hampshire & Worcester Street Railway, two new I-beam bridges have been built.

On the Haverhill & Plaistow Street Railway, one new I-beam bridge has been built.

On the Haverhill & Andover Street Railway, one new wooden stringer bridge has been built.

On the Haverhill & Southern New Hampshire Street Railway, one new I-beam bridge has been built.

On the Hoosac Valley Street Railway, one pin truss highway bridge has been strengthened for street railway use.

On the Lawrence & Methuen Street Railway, one plate girder highway bridge, one riveted highway truss bridge, and one pin-connected highway truss bridge have been strengthened for street railway use.

On the Middleborough, Wareham & Buzzards Bay Street Railway, one new pile bridge has been built.

On the Middleton & Danvers Street Railway, one new wooden stringer has been built.

On the Norton & Taunton Street Railway, one wooden stringer bridge has been rebuilt.

On the Old Colony Street Railway, one I-beam bridge has been strengthened for street railway use and one pile bridge has been filled.

On the Reading, Wakefield & Lynnfield Street Railway, one new pile bridge has been built.

On the Springfield Street Railway, one I-beam bridge has been strengthened for street railway use.

On the Worcester & Holden Street Railway, one new riveted truss bridge has been built.

On the Worcester & Southbridge Street Railway, six new I-beam bridges and three new steel trestles have been built, and one I-beam bridge has been strengthened for street railway use.

On the Uxbridge & Blackstone Street Railway, one new plate girder bridge has been built.

The following table gives the length of bridging of the different materials in the State, at the present date and a year ago :—

	1901.	1902.
Length of wooden bridges (feet), . . .	25,833	24,247
Length of stone bridges (feet), . . .	122	134
Length of metal bridges (feet), . . .	12,397	14,376

In addition to the strictly street railway bridges, the attention of the Board has also been called to several town or county bridges over which street railway tracks pass, which required strengthening. Several such bridges have been examined and reported upon.

It is satisfactory to observe the difference in character of street railway bridges built under the specifications adopted by the Board and those previously built. Improvement is also evident in the character of the floors upon street railway bridges.

Respectfully submitted,

GEORGE F. SWAIN,
Bridge Engineer.

ISSUES OF STOCK AND BONDS.

The following tables show the issues of street railway stock and bonds authorized and approved during the year ending December 31, 1902:—

Issues of Capital Stock.

RAILWAY COMPANIES.	Date when Authorized.	Amount Authorized.
Amherst & Sunderland,	March 14,	\$40,000
Berkshire,	October 6,	250,000
Boston Elevated,	August 22,	3,300,000
Boston & Northern,	October 3,	1,797,300
Boston & Worcester,	November 10,	750,000
Concord, Maynard & Hudson,	May 26,	65,000
Hampshire & Worcester,	October 6,	80,000
Haverhill & Andover,	November 20,	80,000
Haverhill & Southern New Hampshire,	July 11,	60,000
Hoosac Valley,	August 5,	300,000
Lawrence & Methuen,	July 11,	70,000
Lawrence & Reading,*	May 20,	107,000
Lawrence & Reading,	October 21,	125,000
Lowell & Pelham,	September 17,	10,000
Middleton & Danvers,	November 20,	32,000
Milford & Uxbridge,	September 10,	88,000
New Bedford & Onset,	January 8,	300,000
Norfolk & Bristol,	March 12,	200,000
Norwood, Canton & Sharon,†	April 9,	85,000
Old Colony,	October 3,	948,700
Pittsfield Electric,	June 3,	70,000
Reading, Wakefield & Lynnfield,	November 19,	60,000

* In place of bonds authorized March 22, 1901, but not issued.

† On the petition of this company its capital stock as fixed in its agreement of association was reduced April 9, from \$125,000 to \$85,000.

Issues of Capital Stock — Concluded.

RAILWAY COMPANIES.	Date when Authorized.	Amount Authorized.
Uxbridge & Blackstone,	December 26,	\$80,000
Waltham,	May 14,	60,000
Westborough & Hopkinton,	March 12,	40,000
Worcester Consolidated,	August 5,	350,000
Worcester, Rochdale & Charlton Depot,*	July 28,	40,000
Worcester & Southbridge,	May 27,	200,000
Worcester & Southbridge,	August 19,	300,000
Total amount authorized,		\$9,888,000

* On the petition of this company its capital stock as fixed in its agreement of association was reduced June 14, from \$115,000 to \$40,000.

NOTE. — Issues of capital stock for purposes of consolidation will be found in the Appendix.

Issues of Bonds.

RAILWAY COMPANIES.	Date when Authorized.	Amount Authorized.
Amherst & Sunderland,	January 28,	\$51,500
Berkshire,	May 22,	500,000
Concord, Maynard & Hudson,	July 16,	165,000
Haverhill & Plaistow,	January 22,	30,000
Middleborough, Wareham & Buzzards Bay,	February 12,	75,000
New Bedford & Onset,	January 8,	200,000
New Bedford & Onset,	February 12,	80,000
Springfield & Eastern,	May 28,	330,000
Westborough & Hopkinton,	November 7,	40,000
West End,	June 2,	300,000
West End,	September 18,	3,559,000
Worcester & Southbridge,	September 26,	500,000
Total amount authorized,		\$5,830,500

JAMES F. JACKSON,
 GEORGE W. BISHOP,
 CLINTON WHITE,
Commissioners.

APPENDIX.

SPECIAL REPORTS.

APPEAL OF THE NEW YORK, NEW HAVEN & HARTFORD RAILROAD
COMPANY FROM DECREE OF COUNTY COMMISSIONERS OF HAMP-
DEN, RELATIVE TO ALTERATION OF CROSSING AT ST. JAMES
AVENUE IN SPRINGFIELD.

Mr. Walter S. Robinson for New York, New Haven & Hartford Railroad Company; Mr. William G. McKechnie for city of Springfield.

The county commissioners, at a meeting duly held upon the petition of the city of Springfield, have adjudged and decreed that it is necessary, for the security and convenience of the public, that an alteration should be made in the crossing of St. James Avenue, so called, a highway in said city of Springfield, with the railroad operated by the New York, New Haven & Hartford Railroad Company, and have prescribed the manner and limits within which such alteration should be made.

The New York, New Haven & Hartford Railroad Company, aggrieved by said decision, appealed therefrom to this Board, and duly perfected its appeal.

Upon due consideration, both parties having now agreed that an alteration in said crossing be made, and having agreed upon the manner and limits of such alteration, and having filed with the Board plans showing in detail the manner and limits of said alteration as agreed upon by them, — it is

Adjudged and Ordered, That it is necessary, for the security and convenience of the public, that certain alterations prayed for in said petition should be made in the aforesaid crossing, namely :—

In place of the present bridge should be erected a new bridge of the full width of the street, namely, 66 feet, and with a clear span not exceeding 45 feet in length. The highway should be filled in on the outside of both abutments to the new bridge, so that the approaches to the new bridge shall rest upon solid filling. A tract of land should be acquired, as shown on said plans as filed in this office, to permit a

rearrangement of the tracks of the railroad company, so as to give access to their land and rights of way easterly of the bridge.

The manner and limits within which such alterations shall be made are prescribed as follows : —

A new bridge shall be built over the track of the Springfield branch, Highland division of the New York, New Haven & Hartford Railroad Company, at St. James Avenue, Springfield, Massachusetts. Said bridge shall be built of steel and wood, of full width of street, *i.e.*, 66 feet, designed, in accordance with the specifications of the Massachusetts Railroad Commissioners, to carry double-track electric street railway in addition to ordinary highway travel. The width of the roadway to be 50 feet, with a sidewalk on each side. Centre of outside girders to be on street line. Suitable lattice railings, or such other as may be agreed upon by the parties, are to be placed on outside girders.

The flooring of the roadway shall consist of 5 inches of planking, and shall be crowned 2 inches in the centre. The flooring of the sidewalk shall be of 2-inch plank. The clear span of the bridge shall be 45 feet, measured on the street line.

The bridge shall be built in general conformity with said plans on file in this office.

The bridge shall be supported by stone abutments. The face stone of the abutments shall be of granite, or other suitable stone, of regular or broken courses, with beds and joints not to show over an inch. The beds shall be nearly level and the joints nearly vertical. The parapet, bridge seat and steps shall be dimension stone; parapet to be bush hammered where exposed. Bridge seat and parapet, end stone and steps to be bush hammered on exposed surfaces, except face, which may be left rough with one inch chiselled draught line on all sides.

Foundations shall be carried to such a depth as may be required to obtain a suitable bottom for laying the stone. All masonry shall be laid solid in cement and mortar, composed of two parts of clean, sharp sand, and one part of best quality American natural cement. The masonry in general shall consist of a superior class of rubble, and built substantially in accordance with the plan herewith.

The surface of the roadway of the new bridge shall be raised sufficiently to allow a depth of the floor of 3 feet 4 inches at the abutments, and a clear headroom of 18 feet 3 inches from the lowest point of bridge to top of high rail.

The street shall be raised to meet the new height of bridge, and shall descend from new bridge on a gradient of 1 per cent on the northerly side and 2.8 per cent on the southerly side until it meets the present grade of the highway. The roadways and sidewalks, where changed, shall be left in as good condition as before disturbed.

The tract of land necessary for the rearrangement of railroad tracks, as shown on said plans on file in this office, shall be acquired for said purposes.

Attest:

WM. J. McCULLOUGH,

Assistant Clerk.

JANUARY 1, 1902.

COMPLAINT OF INHABITANTS OF NORTH WESTPORT THAT THE FARE
UPON THE DARTMOUTH & WESTPORT STREET RAILWAY FROM
THAT PLACE TO CITY HALL IN FALL RIVER IS UNREASONABLE.

Between Sanford Road and the bridge at the Narrows in the town of Westport there is a settlement, largely of recent growth, which is of the character of a suburb of the city of Fall River. The distance from this place to city hall in that city is somewhat less than three miles. The present fare between these points in the cars of the Dartmouth & Westport Street Railway Company is 10 cents. The fare between other villages upon the outskirts of Fall River, at even greater distances from city hall, is 5 cents. Through the use of a special ticket a 5-cent fare is in force between New Bedford and Smith Mills, a larger village at the other end of this railway, and about three miles from the business centre of New Bedford. The conditions here are analogous to those in several other cases in which the Board has recommended a 5-cent fare between outlying settlements and an important business centre in an adjoining city.

The Dartmouth & Westport Company carries its passengers over the tracks of the Old Colony Company within the city limits of Fall River, and over the tracks of the Union Company within the city limits of New Bedford. The motive power for its entire railway is furnished by these other companies, and an arrangement between the three for joint use of tracks has been approved by the Board. We cannot agree, however, that a private contract between them as to distribution of revenue should operate as a barrier to prevent the Board from taking such action as it deems equitable in reference to disproportionate or unreasonable fares; nor has the company deemed it a barrier to the enjoyment by the people of Smith Mills of a concession similar to that asked by these petitioners.

While recognizing the recent commendable action of the company in proposing a material reduction in fares, at probably a considerable sacrifice of gross receipts, we must recommend a further change which shall put a 5-cent rate in force between Sanford Road in the town of Westport and city hall in the city of Fall River.

JAMES F. JACKSON,
GEORGE W. BISHOP,

Commissioners.

FEBRUARY 17, 1902.

COMPLAINT OF ROLAND D. SAWYER AND OTHERS THAT THE FARE
UPON THE BROCKTON & PLYMOUTH STREET RAILWAY IN THE
TOWNS OF WHITMAN AND HANSON IS UNREASONABLE.

The Brockton & Plymouth Street Railway, passing through the town of Hanson, extends a short distance into the town of Whitman, where it connects with the Old Colony Street Railway. The petitioners seek a reduction of fare for travel between Whitman and Holmes Street in Hanson. To the extent that this request calls for the exercise of jurisdiction over another railway than that of the Brockton & Plymouth Street Railway Company, no action can be taken. The Board is of the opinion, however, that, in view of the character of the service rendered and of the rates charged for similar service by other companies, the 5-cent fare limit upon this railway within the town of Hanson should be extended from Cushing's Corner, so called, to Holmes Street, and accordingly recommend this change.

JAMES F. JACKSON,
GEORGE W. BISHOP,
CLINTON WHITE,

Commissioners.

FEBRUARY 18, 1902.

COMPLAINT OF THE CITY GOVERNMENT OF GLOUCESTER CONCERNING
THE STATION GROUNDS OF THE BOSTON & MAINE RAILROAD IN
THAT CITY.

Railroad Avenue, so called, forms the border of the railroad premises adjoining the station and bulk-freight tracks of the Boston & Maine Railroad in Gloucester. Several city streets connect with it at different points, and it thus affords a convenient way of approach and departure for passengers and persons interested in the delivery of freight. For many years, by the permission if not invitation of the company, this avenue has incidentally been used by the general public as a thoroughfare in connection with the streets leading into it. Owing chiefly to lack of proper drainage, the dust in dry weather and the mud and water in wet weather make travel over it disagreeable and inconvenient. Although the company is not bound to maintain this avenue as a part of the general street system of the city, it is bound to keep it in a suitable condition for the use of patrons as the approach to its station and freight tracks.

It is noticeable that the adjacent public streets, as well as Railroad Avenue, are in need of better drainage. The surface wash from one or more of them contributes to the undesirable state of affairs upon the railroad premises. Independent of the action or inaction of other

parties, it is evident that the company has failed to maintain these premises in a suitable condition for those who have the right to use them. Some ineffectual attempts at drainage have been made, and at times a transitory interest in repairs has resulted in feeble efforts at improvement of the surface of the way.

The situation, by reason of physical conditions, is one which calls for joint action by the company and the city; and there seems to be no reason why a suitable plan of drainage cannot be adopted, and the cost of carrying it out equitably apportioned between them. We recommend action on the part of the Boston & Maine Railroad which will tend to bring this about. This is not a suggestion that the company assume an attitude of willingness to do what is right, but that it take active steps to provide patrons with suitable approaches to its station and freight yard.

JAMES F. JACKSON,
GEORGE W. BISHOP,
Commissioners.

FEBRUARY 21, 1902.

PETITION OF THE WALTHAM STREET RAILWAY COMPANY FOR APPROVAL OF LOCATION OF TRACKS FOR ITS RAILWAY AND OF RELOCATION AND REVOCATION OF TRACKS OF OTHER RAILWAYS IN THE CITY OF WALTHAM.

The Newton and the Lexington & Boston street railway companies and certain owners of abutting real estate appeared as remonstrants.

The Waltham Street Railway Company was organized early in 1900, under the general law, to construct a railway in the cities of Waltham and Newton. At this time there were certain communities in each of these cities which were not served by any street railway, and which were desirous of such accommodation. There was thus left open a field for legitimate enterprise. Locations were secured by the new company in Waltham, and several miles of railway have been constructed by it.

The advent of the Waltham Company in Newton awoke the companies already operating railways there to clearer views of public needs and to unwonted activity in seeking locations. The Newton Company at once offered to build the extension which up to that time it had declined to build upon the ground that it would not pay. The Waltham Company, having thus lost the opportunity of reaching Boston by way of Newton, sought to do so through an extension of its railway in Waltham over two routes: the one through Linden, Beaver and Quince streets and Trapelo Road to the Waverley line, — highways in which there were no existing tracks; the other through Main Street to the Watertown line, — a highway in which there was

already the single track of the Newton Company. Locations were granted for both routes, the new company evidently enjoying the popular favor, as the logical result of the ultra-careful financial policy which had been pursued by the Newton Company in dealing with this public.

The order granting these locations came before this Board for approval. In the decision of that case it was said : —

The location granted parallels for a considerable distance the railway long maintained and operated by the Newton Company. If it were shown that the purpose of this petitioner was in the main competition involving the paralleling of tracks already sufficient in number, and the division of business with an established company, we should deem the enterprise entirely inconsistent with the public interests. The evils of the unnecessary capitalization sure to follow would more than offset the doubtful advantages of a probably short-lived competition. . . . The question is, whether the facts here present a case of that kind. The petitioner has already constructed a considerable system of railway, serving a different public than that reached by the Newton Company; and there is ground for the claim that the paralleling of the railway of the latter company in Main Street, at least for the distance between Weston and Linden streets, is a necessary incident of a legitimate extension of its enterprise.

On account of irregularities in the proceedings, that order of location was disapproved. The present grant is in substance the same as that considered under the prior order. It gives a location to the Waltham Company in streets unoccupied by other tracks and in Main Street parallel with the track of the Newton Company.

As indicated in the former decision, we believe that the grant to the Waltham Company of the locations necessary to secure to it a continuous line to the Waverley boundary was justified by the circumstances then existing.

But the present order, like the former, grants a location to the Waltham Company further paralleling the railway of the Newton Company in Main Street, from Linden Street to the Watertown line. We are satisfied that the main purpose of this grant was the enlargement of the field for competition. It seems to us that the advantage to be realized from the safer and better operation of the two tracks to Watertown Square through the ownership and control of one company decidedly outweighs any advantage to be obtained in this instance from competition; and that, therefore, this location ought not to have been granted without first giving to the Newton Company the opportunity to change its service from single to double track. We must, therefore, decline to approve the location in Main Street from Linden Street to the Watertown line. The Newton Company now offers to furnish the double-track service, and to make suitable

arrangement for carrying patrons of the Waltham Company to Watertown Square without change of cars or increased fare. Such arrangement will bring about all needed accommodations without sacrifice of desirable methods of operation. This offer of the Newton Company was not before the board of aldermen.

Much stress was laid by counsel in argument upon the statement that the tenure of street railway locations is practically secure. Though in legal effect such locations are but revocable rights, the law does not contemplate trifling with them, or wanton attacks upon the capital invested under them. On the other hand, it does contemplate that the public service which companies undertake shall be properly performed, and to this end the public control over the highways is retained. A location does not forever devote to the use of a company a particular place in the streets, or necessarily create a monopoly of the public service.

The foundation for confidence in street railway investment is the knowledge that the demand for convenient methods of travel must be a continuing demand, affording a permanent basis for business enterprise, coupled with the faith that fair treatment will be accorded to private interests by those in charge of public rights.

Objections were made to certain physical conditions created under this grant. Without doubt further action would be necessary to perfect the locations granted, in order to secure a satisfactory operation of the two railways. Difficulties of this character would not, however, be a sufficient reason for a refusal to approve the order. These are matters which can readily be remedied, and it is to be taken for granted that they will be remedied by suitable action on motion of the parties interested.

It has been contended that the action of the board of aldermen in imposing upon the Newton Company certain expenditures in connection with the relocation of its tracks is unreasonable and illegal. The statute authorizes an apportionment of the expense of alteration of tracks between the parties as justice may require. No company can properly build a railway upon the assumption that it will never have to change the position of its tracks. To the extent that this order imposes upon the Newton Company simply the expense necessarily incident to the moving of its track, it is not open to criticism.

It has been contended that the provisions of law relating to acceptance of locations apply to cases of alteration of tracks under section 31 of chapter 112 of the Revised Laws. Such a construction would destroy the usefulness of this section, and seems inconsistent with the evident purpose of the statute.

It has been contended that the provisions of section 32 of chapter 112 of the Revised Laws, requiring the board of aldermen in revoking

a street railway location to state in its order the "good and sufficient reasons" for its action, was not complied with in this instance. It was intended that the real reasons actuating the board in a case of this kind should be made a part of the record. This was done here; but, as we must decline to approve the order as to part of the location, it follows that we must decline to approve the relocation and the revocation of the tracks of the other companies.

Certain requests for rulings presented by counsel it seems unnecessary to consider, in view of this disposition of the case.

In deciding this matter, we have felt bound to keep in mind the attitude of the Newton Company at the time of the grant. The new management may bring about a new situation. It is obvious that, if an arrangement can be secured by which Main Street between Weston and Linden streets can be freed from a double line of poles and wires, and the two tracks operated as a double-track system without change of cars or crew, it is desirable. In our judgment, this could be readily arranged.

JAMES F. JACKSON,
GEORGE W. BISHOP,
CLINTON WHITE,

Commissioners.

MARCH 7, 1902.

APPEAL FROM DECREE OF COUNTY COMMISSIONERS OF HAMPSHIRE,
RELATIVE TO ALTERATION OF CROSSING IN NORTHAMPTON.

Mayor and aldermen of Northampton, petitioners; New York, New Haven & Hartford Railroad Company, appellant.

This is an appeal from the decree of the county commissioners of Hampshire in a proceeding brought by the mayor and aldermen of Northampton under section 129, chapter 112 of the Public Statutes (section 134, chapter 111 of the Revised Laws).

South Street, a public way in Northampton, formerly crossed at grade the railroad operated by the New York, New Haven & Hartford Railroad Company. In 1890, under the decree of special commissioners appointed by the court, this grade crossing was abolished, and, as a substitute therefor, a substantial bridgeway was constructed over the railroad a short distance west of the old crossing. It has been decided that this new crossing took the place of the old one, and is to be considered the same crossing. (New Haven & Northampton Company v. County Commissioners, 173 Mass. 12.)

The legality of the decree under which the grade crossing was thus abolished was questioned, and compensation was asked for the injury sustained by owners of property affected by the change. The decree

was upheld, and compensation for property damage was denied. (Davis v. County Commissioners, 153 Mass. 218.)

In April, 1897, a petition was filed by the mayor and aldermen with the county commissioners under section 125, chapter 112 of the Public Statutes (section 130, chapter 111 of the Revised Laws), asking them to lay out as a new highway that part of South Street which had been discontinued as a grade crossing, by carrying it under the railroad at the place where it formerly crossed at grade. The county commissioners ordered this done. The validity of that order was then tested, and the supreme judicial court held that the county commissioners could not, "under the guise of laying out a new highway across the railroad, restore the former crossing, although at a different grade." (New York, New Haven & Hartford Railroad Company v. County Commissioners, 173 Mass. 12.)

The mayor and aldermen next brought this proceeding under section 129, chapter 112 of the Public Statutes (section 134, chapter 111 of the Revised Laws), and again secured a decree from the county commissioners ordering the laying out of South Street under the railroad at the place of the old grade crossing. From that decree the railroad company has now appealed to this Board.

The motion to dismiss this petition, on the ground that the right of appeal in such a proceeding has been taken away, is denied, as it seems clear that the right of appeal in a case like this still remains.

The petition bears the individual signatures of four of the seven aldermen of Northampton. A motion to authorize the petition, made at a meeting of the board of aldermen, failed of passage, and these signatures were obtained singly by solicitation at different times and places. It is not certain that under these circumstances there has been a compliance with the statute, which requires an expression of opinion by the mayor and aldermen as a preliminary to the filing of the petition. Though such expression of opinion be not a judicial act, it would seem to be doubtful whether, after a failure to obtain action in the regular way, resort can properly be had to this irregular method of obtaining it. The case is decided, however, upon the merits.

From the outset there has been strong opposition to the removal of the old crossing on the part of those owning property or having places of business or residence in its immediate vicinity. Failing to defeat the decree removing it, and unsuccessful in seeking compensation for property damage, they have been intent upon securing another crossing at the same place. The court has decided, as a matter of law, that this cannot be secured in the "guise of a new highway." The question before us is, whether the facts warrant it in the character of "an alteration" of the present overhead crossing.

The special commission, in abolishing the grade crossing in 1890, had power to provide, as a substitute for the old crossing, two new crossings. It was only necessary that the two crossings together should be no more than an equivalent for the original crossing at grade. (*Norwood v. County Commissioners*, 161 Mass. 259.) That commission, evidently believing that two crossings would be more than "a reasonable substitute and fair equivalent" for the old crossing, established but one.

Has the bridge crossing built under that decree become inadequate to the demands of travel, and, if so, do the circumstances warrant its "alteration" by the extraordinary method of constructing another crossing at a different place?

There has been some increase in the population of Northampton in the last ten years, but the increase has been a general one, and not of a nature to bring any very considerable growth in the travel over South Street. Though a single-track railway has been built over the bridge, no serious obstruction to travel has been created thereby. The evidence falls far short of showing that this overhead crossing does not reasonably accommodate the travel of South Street; indeed, the petitioners admit that the present structure does not need to be widened or changed. They say that they desire to have restored to them the crossing which they have lost. This attitude is consistent with their first choice of proceeding, which was under a statute relating to the laying out of additional ways. The statute under which the present proceeding is brought was not at first selected, from the feeling that it was not adapted to the circumstances.

The old crossing was a decided convenience to those interested in a large manufacturing industry, and to others owning property in that neighborhood. The effect of the removal of the crossing was seriously felt by them; and it is their natural desire to have restored to them these lost conveniences which is the real basis for this petition, although in sympathy with them a considerable support has been given to it by the general public.

The first attempt to secure a restoration of this crossing failed, for the reason that the supreme court decided that this could not be realized by the laying out of a new street within the location of the old one. We cannot see our way clear to bring it about as an alteration of the present crossing. There is no evidence of any such growth in the travel of South Street, coupled with such unusual circumstances, as to justify another independent crossing. To approve this independent crossing, in order to accommodate substantially the same travel that the old crossing was accommodating when it was abolished, would be to defeat the purpose of the statutes.

But there is another difficulty in the way of an approval of the

proposed passage under the railroad. The plans for this crossing, which were before the county commissioners, are admittedly unsatisfactory. From the expert testimony presented, a personal examination of the premises and a report of an engineer of high standing, we are convinced that the physical conditions at the place of the old grade crossing are so unfavorable for the construction of a way under the railroad that such a way ought not to be constructed there. Undoubtedly engineering difficulties had much to do with the removal of the place of crossing when the grade crossing was abolished.

By the decree of the special commissioners in 1890 the old South Street Crossing was removed to its present location. With it went the tide of travel over this highway. Whenever that becomes so large that the existing highway does not accommodate it, the structure can be changed to suit the public needs, in the ordinary manner, by widening or strengthening it. To meet any general public need of additional streets, another crossing over or under the railroad may be had at any other place than the location of the former crossing at South Street, under the provisions of law for laying out of such additional ways.

For reasons above given, this petition must be dismissed.

JAMES F. JACKSON,
GEORGE W. BISHOP,
CLINTON WHITE,

Commissioners.

APRIL 11, 1902.

COMPLAINT OF JAMES STANTON AND OTHERS CONCERNING THE SERVICE UPON THE OLD COLONY STREET RAILWAY IN THE CITY OF FALL RIVER.

In several respects the character of the service furnished by the street railway company in Fall River has been unsatisfactory.

Many of the cars are of a type generally supposed to have passed into disuse; they are relics of the days of horse-car transportation. These cars should be replaced by the larger and better cars of modern design.

Portions of the road bed are in poor condition, with track constructed of too light rail for present and future methods of operation. The work of track reconstruction should be continued until all the old track has been replaced by new.

In the early forenoon and late afternoon hours cars have been too few in number to accommodate regular patrons, and, as a result, those in use have been commonly overcrowded. Additional cars should be provided to remedy this evil.

A lack of sufficient power has been noticeable in connection with the operation and heating of the cars through the winter months. The capacity of the power plant should be increased.

It has been customary in past seasons to permit passengers to stand between the seats of open cars. This ought to be prohibited. While a limited number of passengers may stand in the aisles of closed cars without undue annoyance to each other or those seated, open cars are not arranged for any such use, and patrons who pay for a seat ought not to be subjected to the annoyance of having people stand between them and the seat next in front of them.

The management which quite recently assumed control of this railway has accomplished something in the way of improving the conditions in which it found the property. Within a short time about six miles of track have been reconstructed with new ties and heavier rail, and thirteen new and commodious cars added to the equipment. We are informed that contracts have already been made for the delivery of the material for completing track reconstruction and for supplying the necessary open and closed cars, and that an arrangement has been effected for an immediate and substantial increase in the capacity of the power plant.

There seems to be no reason why the street railway service in this city should not be brought to a proper standard of excellence at an early day. The travelling public are entitled to this, and it is the duty of the company to bring it about.

JAMES F. JACKSON,
GEORGE W. BISHOP,
CLINTON WHITE,

Commissioners.

APRIL 11, 1902.

COMPLAINT OF GEORGE F. CRAFTS AND OTHERS CONCERNING THE
SERVICE FURNISHED BY THE BOSTON ELEVATED RAILWAY COM-
PANY IN CHARLESTOWN.

Before the opening of the elevated railway, surface cars gave the people of Charlestown exceptionally frequent service. This was in part due to the fact that lines of cars to places beyond Charlestown passed through Main Street. Since the opening of the elevated railway many of these lines have been diverted to the Sullivan Square terminal, and the number of surface cars in Main Street has been materially lessened. A decrease in the number of surface cars was one of the desirable results to be attained from the construction of the elevated railway. It was not to be expected, however, that the effect of this upon the street service in Charlestown would be to

seriously discommode the public. The present dissatisfaction arises less from the change in the number of cars than from the irregularity of the running time of those that remain. Long waits, under annoying conditions, have been of frequent occurrence. The new station at Thompson Square, which ought to be completed within a few weeks, will undoubtedly, as claimed by the company, bring a measure of relief. It is also true that, until the railroad grade crossings are abolished, the schedule time of surface cars must be continually interrupted. We are satisfied, however, that even under present conditions, the service may be improved.

It has been urged that passengers taking surface cars in Charlestown, intending to ride to points on the elevated railway beyond Scollay Square, ought not to be compelled to change from surface to elevated cars at City Square, but should be allowed, if they desire, to continue upon the surface cars and make the transfer at Scollay Square. We think this contention a just one, and that this privilege should be conceded. Such right to transfer is clearly contemplated in the spirit if not in the letter of the law. It would in many instances materially add to the comfort and convenience of travellers; and we cannot agree that the danger of enlarging the opportunity for misuse of transfer checks is serious enough to justify the withholding of the accommodation. We therefore recommend the changes in the transfer system necessary to bring it about.

JAMES F. JACKSON,
GEORGE W. BISHOP,
CLINTON WHITE,

Commissioners.

APRIL 18, 1902.

PETITION OF COMMITTEE OF CITIZENS OF WILLIAMSBURG FOR REVISION OF FARES ON THE NORTHAMPTON STREET RAILWAY BETWEEN NORTHAMPTON AND WILLIAMSBURG.

A public hearing was given on this petition, after due notice to all parties interested. The petitioners ask that the fare between Northampton and Williamsburg be reduced from ten cents to five cents, and urge that this concession has been made to certain other communities similarly located with respect to Northampton, and that the existing rate is therefore a discrimination against them. The street railway company claims that, should the petition be granted, it would result in a serious loss of revenue to the company.

After a careful consideration of these claims and an inspection of that portion of the company's railway where the reduction is desired, the Board is unwilling to recommend all that is asked by the peti-

tioners; but, in view of the fact that on said portion of the railway there are four manufacturing villages, with more or less travel between them, the Board is of the opinion that the Northampton Street Railway Company should make some concession in the fare now charged, by the sale of package tickets at a lower rate per ride, or otherwise, to the regular patrons of the railway, and so recommends.

By the Board,

WM. A. CRAFTS,

Clerk.

JULY 3, 1902.

COLLISION ON MARLBOROUGH STREET RAILWAY, IN MARLBOROUGH.

June 28, 1902, two cars upon the Marlborough Street Railway running in opposite directions collided as they were rounding a curve. Many persons were injured, at least one fatally.

Among the published rules and regulations for the government of the employees of this company is the following: —

RULE 13. *Single Track.* — Every precaution must be taken to know that the track is clear before leaving turn-outs. The utmost care must be taken in the operation of cars on single track. When in doubt, always take a safe course.

The conductor and motorman of car No. 54 appear to have been familiar with this rule, and with the fact that the car known as the special workingmen's car, with which car No. 54 subsequently collided, was to be met every Saturday afternoon at a particular turn-out. Upon the day in question, however, they permitted their car to pass this turn-out without waiting for the other car. No order seems to have been received that would authorize this, and no sufficient excuse was offered by either conductor or motorman for their conduct in so doing.

While the accident was apparently due immediately to the failure of employees to realize the responsibility resting upon them and to exercise the care to be expected of them, it is to be noted that car No. 54, though a large car with double trucks, equipped to run at high speed, was not provided with a power brake. It is not clear that, if it had been, the collision would have been averted, but it is at least possible that the consequences would have been less serious. The conditions to be met in the operation of an inter-urban single-track railway are such that every large modern car, devised to run at high speed over such a railway, ought to be equipped with this device. However effective a hand brake may be, it is obvious that an air or power brake can be applied more quickly and effectively in an emergency. No system of signals has yet been devised, and there is little likelihood that any will be devised, so sure in its working as to eliminate the human factor in railway operation. The air brake is,

however, a safeguard in use and now working satisfactorily upon many of our railways.

In another respect the management of this company is open to criticism. The character and the method of publication of its time table were faulty. There should have been an official time table, with the meeting points of cars clearly designated, and the necessary steps should have been taken to make every employee familiar with it.

There is evident need of a greater appreciation of the risks involved in the operation of single-track inter-urban railways. There can be no excuse for the frequent recurrence of accidents due to collision of cars. No plea of economy can be properly advanced in defence of inadequate equipment, and no plea of the necessity for rapid transit in defence of dangerous speed.

JAMES F. JACKSON,
GEORGE W. BISHOP,
CLINTON WHITE,

Commissioners.

AUGUST 12, 1902.

COLLISION ON PITTSFIELD ELECTRIC STREET RAILWAY IN PITTSFIELD.

On the third day of September, as a carriage drawn by four horses was about to cross the street railway in Pittsfield, it was struck by a car, the force of the blow throwing William Craig from his seat beside the driver to the ground in front of the car, where he was instantly killed.

The inquiry pursued by the Board under statute requirement has led us to the following conclusions:—

The carriage, in which were seated the President of the United States and the Governor of the Commonwealth, with other carriages and mounted guard closely following, was on the way from Pittsfield to Lenox. The road leads by the Country Club, to which a branch of the Pittsfield Street Railway extends. It was expected that the party in the carriages would make a brief stop at this place.

About half a mile from the club premises the travelled way crosses the railway, the latter passing from the centre to the side of the street, thus making a diagonal grade crossing two hundred feet or more in length. This location, gradually pocketing, as it does, the carriage road, is one of the worst of its kind, and might well have been avoided. Such locations are always a menace to travel, unless cars pass over them very slowly. If they are unavoidable, the rate of speed over them should be secured by regulation, and not left to the discretion of motormen. The management was at fault in having made no rule requiring cars to proceed slowly at this place.

The car had a seating capacity of forty-eight, was equipped with

single truck and hand brake, and was geared for a guaranteed speed of fifteen miles an hour.

The statements of on-lookers as to the speed of the car when approaching the scene of the accident are conflicting. Estimates of speed by those inexperienced in measuring it are apt to go wide of the mark; but it is speaking within bounds to say that the car was making at least fifteen miles an hour, and it is not necessary to be more exact.

The impropriety of undertaking to pass these carriages is apparent; but, aside from that, the pace at which it was attempted was a reckless one.

The immediate responsibility for the movement of the car rests with the motorman. The place of crossing and the carriages nearing it were in plain view long enough to have enabled him to approach at any speed he might choose. He may have expected that the leading carriage would cross the railway a little further on than the point at which the driver turned his horses upon the track. He evidently thought that by keeping up a high speed he would pass in front of it, and assumed that the sound of his gong would warn every one that the car was coming, and that they must keep out of the way. This was all wrong. A street car should always be under such control as to enable the motorman to meet any event which he has reason to believe is likely to happen. While this rule permits rapid running over private land or in a reserved space, it prohibits high speed at a place like this, where a motorman is bound to know that a car has no right of way over a carriage; that there is always a chance that a driver may not seasonably hear the gong or notice the approach of the car, may not estimate distances accurately, or may not be in command of his horses at the critical moment; and where, therefore, there is but one proper rate of speed, — a rate so slow that the car can be stopped at once if occasion should demand. This is true upon ordinary occasions. It was the more evident at this time, when the car was approaching the carriage from behind, and under conditions which would emphasize the need of circumspection.

A carriage and a car rightfully in the street should be handled with reference to each other and to known conditions. A motorman has no right when crossing a street to assume that at the sound of his gong all other travel will surrender the right of way to him. On the other hand, a driver on approaching a street railway track should not forget that a car may appear at any time, with limitations upon the power to guide it and sometimes upon the power to control it.

The driver of this carriage did not hear the gong, and turned his horses to cross the railway without looking back to see that no car was coming. Upon an ordinary occasion a driver in charge of a

single carriage should have taken no such risk. It is to be borne in mind, however, that it was a matter of common knowledge that this carriage contained those to whom the entire community would be expected to show deference; that the carriage was followed by other carriages, one containing those specially charged with the personal safety of the President, and by mounted men on guard duty. Under such circumstances it was not strange that the driver should give entire attention to his four horses. Quite naturally the possibility that an electric car would suddenly appear from behind in an attempt to rush by and dispute the right of way did not occur to him.

In criticising the conduct of the motorman, the atmosphere about him is to be considered. He knew that this car was excepted from the more or less definite arrangement under which cars generally were not supposed to be running, and he had good reason to believe that the effort which he was plainly making to reach the Country Club before the carriages met with the approval of passengers, including a prominent director of the company.

The regulation of speed upon street railways is expressly left by statute to the companies and to boards of aldermen and of selectmen. The frequent recurrence of accidents caused by excessive speed upon the highways leads us to again call attention to the need of regulation, and to quote from the annual report of this Board, published last January, and from its report upon an accident in Marlborough last July. In the first it was said:—

The electric car in moving along the streets of a city must by force of circumstances often be, and ought by regulation always to be, restricted to a speed consistent with the safety of other travellers upon the highway.

In the second it was said:—

There can be no excuse for the frequent recurrence of accidents due to collision. No plea of economy can be properly advanced in defence of inadequate equipment, and no plea of the necessity of rapid transit in defence of dangerous speed.

JAMES F. JACKSON,
GEORGE W. BISHOP,
CLINTON WHITE,

Commissioners.

OCTOBER 22, 1902.

PETITION OF THE CITIZENS OF WOBURN FOR RESTORATION OF SERVICE UPON THE BOSTON & NORTHERN STREET RAILWAY.

The original location granted in Woburn secured a railway upon Pleasant and Common streets for the accommodation of local travel to and from the steam railroad station, post-office, city hall, library

and other much-frequented places which are grouped together upon these streets.

After the different railways in this section were united in one system and a through traffic developed, the company, in a desire to improve such through traffic, determined to save the time occupied in going around this square, and accordingly discontinued the regular running of cars over that part of the line.

We are of the opinion that the gain to the through service from the slight saving in time does not justify the taking from the petitioners of accommodations secured to them under the original grant and enjoyed by them for many years.

We therefore recommend that the service over this line be restored.

JAMES F. JACKSON,
GEORGE W. BISHOP,
CLINTON WHITE,

Commissioners.

NOVEMBER 25, 1902.

PETITION OF CITIZENS OF RAYNHAM FOR REDUCTION OF FARE UPON
THE OLD COLONY STREET RAILWAY.

The fare between the business centre of Taunton and Shaw's Corner, so called, in North Raynham, is ten cents. It was established by the company which originally secured the location as a part of a through line between Taunton and Brockton. This charge unquestionably makes the cost of travel to the petitioners disproportionately high in comparison with charges for similar services upon other parts of the street railway system, and some concession should be granted in the way of lower fare. There is, however, no prospect that the loss of revenue from reduction in fare will be made good to any considerable degree by increase in traffic. In view of this fact, and after an examination of the receipts and expenditures of the company, we recommend, as the only action which we can properly take at the present time, that the special ticket now in use at reduced rate during certain hours in the morning and evening be made good throughout the day between Shaw's Corner and Taunton.

JAMES F. JACKSON,
GEORGE W. BISHOP,
CLINTON WHITE,

Commissioners.

NOVEMBER 28, 1902.

PETITION OF THE MAYOR AND ALDERMEN OF SPRINGFIELD FOR CONSENT TO THE LAYING OUT OF KING STREET OVER THE BRANCH RAILROAD OPERATED BY THE NEW YORK, NEW HAVEN & HARTFORD RAILROAD COMPANY, AT THE SAME LEVEL THEREWITH.

No crossing of a railroad and highway at the same grade should be sanctioned, unless unusual circumstances warrant an exception to the rule.

The railroad in question is a branch track, over which the traffic is comparatively insignificant, trains few in number and slow in speed. A commission duly appointed by the superior court to consider the question of separating the grades at several crossings of highways over this railroad has filed a report, in which it is decided that such separation of grades is not required as a matter of the public convenience and necessity.

The petitioners ask consent to the laying out of another highway over this railroad in the same locality and under like conditions. The county commissioners of Hampden County have decreed that public necessity requires such crossing.

The expense of constructing the street over or under the railroad would be so burdensome upon the city that it would be unjust to ask it to incur the necessary expenditure. If, as we assume from the report of the special commission, the railroad is to remain at its present grade, it ought not to constitute a permanent barrier to the growth of the city and to the convenience of those who reside and have business in this neighborhood.

Under the exceptional circumstances of the case, we think that we ought to give consent to the laying out of King Street across the railroad at grade, as proposed ; but in so doing we must insist upon the adoption of suitable safeguards to secure the safety of the travelling public. There seems to be no reason why the few trains which are run over this branch cannot be operated across the highway at a very slow speed. Should there at any time in the future be need of additional safeguards, these are to be provided by the parties in interest, as determined upon by the Board from time to time.

JAMES F. JACKSON,
GEORGE W. BISHOP,
CLINTON WHITE,

Commissioners.

PETITION OF THE SELECTMEN OF THE TOWN OF HOLBROOK FOR
REVISION OF FARES UPON THE OLD COLONY STREET RAILWAY.

The petitioners ask that the thirty-five-trip ticket now good upon the Old Colony Street Railway between Holbrook and Campello during certain hours in the forenoon and afternoon be changed to a seven-trip ticket good throughout the day.

The ticket in question is issued at a reduced rate, upon the theory that daily travel in large numbers at known hours is entitled to favor in respect to fare. Assuming such theory to be sound, there must be not only the regular large travel, but the fixed time at which to expect it. The suggestion that the ticket be made unlimited in use if carried out would do away with one of the essential reasons for its existence, as it would prevent the company from making provision for those who use it at a cost less than that necessary to provide for the ordinary uncertain patronage. Moreover, there is admittedly no demand for this change during eight months of the year.

The proposition that the thirty-five-ride ticket be changed to a seven-ride ticket is based upon no precedent of similar service elsewhere on this or any other street railway system. We are of the opinion that there is no such hardship in requiring those who travel daily to purchase the thirty-five-ride ticket as would warrant the introduction of a new form of seven-ride ticket to further complicate a system of fares already too complex.

JAMES F. JACKSON,
GEORGE W. BISHOP,
CLINTON WHITE,

Commissioners.

DECEMBER 4, 1902.

ORDERS RELATING TO RAILROADS AND STREET
RAILWAYS.

LEASES AND CONSOLIDATIONS.

Petition of the Concord, Maynard & Hudson Street Railway Company for Approval of the Terms of a Proposed Purchase by the Petitioner of the Property and Franchises of the Concord & Clinton Street Railway Company, with a View to the Consolidation of the Two Companies under the Corporate Name and Powers of the Petitioner.

It appearing, after due notice to all parties interested, and a hearing, that the railways of the contracting parties are connecting railways; that the terms of purchase and sale provide that the property and franchises of the Concord & Clinton Street Railway Company shall be duly conveyed to the petitioner, and that the petitioner shall assume and pay all outstanding debts and obligations of the Concord & Clinton Street Railway Company; and that the terms of purchase and sale have been duly agreed to and approved by the directors and stockholders of each of the contracting companies, and involve no decrease in facilities for travel and no increase in rates of fare, and are lawful and consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the terms of this contract of purchase and sale, a copy of which contract is upon file in this office.

And it appearing that an increase in the capital stock of the Concord, Maynard & Hudson Street Railway Company is contemplated in the terms of this purchase and sale, for the purpose of effecting an exchange of stock, share for share; that such increase is reasonably requisite therefor; and that the issue of such additional capital stock involves no increase in the aggregate amount of the capital stock and the indebtedness of these companies, — it is

Ordered, That the approval of the Board be hereby given to an increase in the capital stock of the Concord, Maynard & Hudson Street Railway Company, by the issue of shares not exceeding 600 in number, amounting at par value to \$60,000, in addition to the amount

of its capital stock now authorized and outstanding ; the additional shares to be issued only in accordance with and for the purpose of carrying out the terms of said contract, and in exchange, share for share, for the outstanding shares of the Concord & Clinton Street Railway Company, the certificates of the last-named shares to be, upon such exchange, surrendered and cancelled.

Attest : WM. A. CRAFTS,
Clerk.

FEBRUARY 1, 1902.

Petitions of the Worcester & Webster and of the Webster & Dudley Street Railway Companies for the Approval of a Lease.

It appearing, after due notice to all parties interested, and a hearing, that the railways of these companies connect with each other ; that the lease of the railway, franchise and property of the Worcester & Webster Street Railway Company to the Webster & Dudley Street Railway Company has been duly authorized by the directors and stockholders of each company ; and that the terms of this lease are lawful and consistent with the public interests, — it is

Ordered, That the lease above named, a copy of which is on file with the petition, be hereby approved.

Attest : WM. A. CRAFTS,
Clerk.

JUNE 3, 1902.

Petition of the Grafton & Upton Railroad Company and of the Upton Street Railway Company for Approval of the Terms of a Purchase and Sale by the Petitioners of the Property and Franchise of the Upton Street Railway Company, with a View to the Consolidation of the Two Companies under the Corporate Name of the Grafton & Upton Railroad Company.

It appearing, after due notice and a hearing, that under the provisions of chapter 452, Acts of 1902, these companies were authorized to lease and sell their railroad or railway ; that the terms of purchase and sale provide that the property and franchise of the Upton Street Railway Company shall be duly conveyed to the Grafton & Upton Railroad Company, and that the Grafton & Upton Railroad Company shall assume and pay all outstanding debts and obligations of the Upton Street Railway Company ; that the terms of purchase and sale have been duly agreed to and approved by the directors and stockholders of each of the contracting companies ; that they involve no decrease of facilities for travel and no increase in rates of fare, but, on the contrary, promise additional advantages to the travelling

public; and that said purchase and sale is lawful and consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the terms of purchase and sale as set forth in a conveyance from the Upton Street Railway Company to the Grafton & Upton Railroad Company, a copy of which conveyance is upon file in this office.

Attest: Wm. A. CRAFTS,
Clerk.

JULY 2, 1902.

Petition of the Milford & Uxbridge Street Railway Company and of the Milford, Holliston & Framingham Street Railway Company for Approval of the Terms of the Proposed Purchase by the Milford & Uxbridge Street Railway Company of the Property and Franchises of the Milford, Holliston & Framingham Street Railway Company, with a View to the Consolidation of the Two Companies under the Corporate Name and Powers of the Milford & Uxbridge Street Railway Company.

It appearing, after due notice and a hearing, that the railways of the contracting companies are connecting railways; that the terms of purchase and sale provide that the property and franchises of the Milford, Holliston & Framingham Street Railway Company shall be duly conveyed to the Milford & Uxbridge Street Railway Company, and that the Milford & Uxbridge Street Railway Company shall assume and pay all outstanding debts and obligations of the Milford, Holliston & Framingham Street Railway Company; that the terms of purchase and sale have been duly agreed to and approved by the directors and stockholders of each of the contracting companies; that they involve no decrease in the facilities for travel and no increase in the rates of fare, but, on the contrary, promise additional advantages to the travelling public, and are lawful and consistent with the public interest, — it is

Ordered, That the approval of the Board be hereby given to the terms of this contract of purchase and sale, a copy of which contract is upon file in this office.

And it appearing that an increase of the capital stock of the Milford & Uxbridge Street Railway Company is contemplated in the terms of said purchase and sale for the purpose of effecting an exchange of stock, share for share; that such increase is reasonably requisite therefor; and that an issue of such additional capital stock involves no increase in the aggregate amount of the capital stock and the indebtedness of these companies, — it is

Ordered, That the approval of the Board be hereby given to an increase in the capital stock of the Milford & Uxbridge Street Rail-

way Company by the issue of shares not exceeding 2,520 in number, amounting at the par value thereof to \$252,000, in addition to the amount of its capital stock now authorized and outstanding; the said additional shares to be issued only in accordance with and for the purpose of carrying out the terms of the said contract and in the exchange of share for share for the outstanding shares of the Milford, Holliston & Framingham Street Railway Company, the certificates of the last-named shares to be upon such exchange surrendered and cancelled.

Attest:

WM. A. CRAFTS,

Clerk.

JULY 3, 1902.

Petition of the Haverhill & Plaistow Street Railway Company for Approval of a Lease of its Railway and Properties to the Exeter, Hampton & Amesbury Street Railway Company.

It appearing, after due notice and a hearing, that the Haverhill & Plaistow Street Railway Company, a street railway corporation duly organized under the laws of the Commonwealth of Massachusetts, acting under the authority granted to it in chapter 405 of the Acts of 1902, has duly executed a lease of its railway and properties to the Exeter, Hampton & Amesbury Street Railway Company, a street railway corporation duly organized under the laws of the State of New Hampshire; that the public convenience will be promoted by the operation of the railways of these companies under one management; and that the provisions of such lease are lawful and consistent with the public interests, — it is

Ordered, That the terms of the lease above named, a copy of which is on file in this office with the petition, be hereby approved.

Attest:

WM. J. McCULLOUGH,

Assistant Clerk.

AUGUST 18, 1902.

Petition of the Worcester & Connecticut Eastern Railway Company and of the Webster & Dudley Street Railway Company for Approval of the Terms of a Proposed Lease.

It appearing, after due notice and hearing, that the petitioning companies have been duly authorized under the provisions of special acts of the Legislatures of Connecticut and Massachusetts to enter into an agreement involving the lease of the railway and properties of the Webster & Dudley Street Railway Company to the Worcester & Connecticut Eastern Railway Company, and that they have taken the preliminary steps necessary thereto; that the terms of the pro-

posed lease have been duly approved by the directors and stockholders of each company; that these terms as they appear in the copy of the lease, as amended to meet the decision of the Board in respect to length of term, payment of taxes and maintenance and operation of railway, are consistent with the public interests, — it is

Ordered, That the terms of the lease above described, a copy of which is on file in this office, be hereby approved.

Attest:

WM. A. CRAFTS,

Clerk.

SEPTEMBER 25, 1902.

JOINT USE, OPERATING AND OTHER CONTRACTS.

Petition of the Concord, Maynard & Hudson and of the Worcester Consolidated Street Railway Companies for Approval of Authority for the Operation of the Cars of the Former over the Tracks of the Latter Company in the Town of Hudson.

It appearing, after notice to all parties interested, and a hearing, that the railways of the above-named companies connect; that a contract has been executed authorizing the Concord, Maynard & Hudson Street Railway Company to enter upon and use with its cars the tracks of the Worcester Consolidated Street Railway between Woods Square and a point opposite the station of the Fitchburg Railroad Company, in the town of Hudson; and that such use has been approved by the selectmen of said town, and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the authority granted under the above-named contract, a copy of which is on file with this petition; *on condition* that the operation of cars over the tracks subject to such use shall be governed by joint time schedule and rules and regulations duly established and published by these companies.

Attest :

WM. J. McCULLOUGH,

*Assistant Clerk.*JANUARY 13, 1902.

Petition of the Milford, Holliston & Framingham and of the Milford & Uxbridge Street Railway Companies for Approval of Authority for the Joint Use of Certain Tracks in the Towns of Hopedale and Milford.

It appearing, after notice to all parties interested, and a hearing, that the railways of the above-named companies connect; that a contract has been executed authorizing the Milford, Holliston & Framingham Street Railway Company to enter upon and use with its cars the tracks of the Milford & Uxbridge Street Railway Company in the town of Hopedale, from the termini of said companies at the

junction of Hopedale and Freedom streets to and upon the turn-out at Soward Street, and authorizing the Milford & Uxbridge Street Railway Company to enter upon and use with its cars the tracks of the Milford, Holliston & Framingham Street Railway Company from the above-named termini of the said companies in the town of Hopedale to the car barns of the Milford, Holliston & Framingham Street Railway Company in the town of Milford; and that such use has been approved by the selectmen of said towns, and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the authority granted under the above-named contract, a copy of which is on file with this petition; *on condition* that the operation of cars over the tracks subject to such use shall be governed by joint time schedule and rules and regulations duly established and published by these companies.

Attest:

WM. A. CRAFTS,
Clerk.

JANUARY 20, 1902.

Petition of the Brockton & Plymouth Street Railway Company for Approval of Authority to enter upon and use with its Cars Certain Tracks of the Old Colony Street Railway Company in the Town of Whitman.

It appearing, after notice to all parties interested, and a hearing, that the railways of the above-named companies connect; that a contract has been executed authorizing the petitioner to enter upon and use with its cars the tracks of the Old Colony Street Railway Company in South Avenue, from Winter Street to the south-westerly end of Bliss's turn-out, in the town of Whitman; and that such use has been approved by the selectmen of said town, and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the authority granted under the above-named contract, a copy of which is on file with this petition; *on condition* that the operation of cars over the tracks subject to such use shall be governed by joint time schedule and rules and regulations duly established and published by these companies.

Attest:

WM. A. CRAFTS,
Clerk.

JANUARY 29, 1902.

Petition of the Milford, Attleborough & Woonsocket Street Railway Company for Approval of Authority for the Operation of its Cars over the Tracks of the Milford, Holliston & Framingham Street Railway Company in the Town of Milford.

It appearing, after notice to all parties interested, and a hearing, that the railways of the above-named companies connect; that a contract has been executed authorizing the Milford, Attleborough & Woonsocket Street Railway Company to enter upon and use with its cars the tracks of the Milford, Holliston & Framingham Street Railway, between the junction of Main and South Main streets and Lincoln Square in the town of Milford; and that such use has been approved by the selectmen of said town, and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the authority granted under the above-named contract, a copy of which is on file with this petition; *on condition* that the operation of cars over the tracks subject to such use shall be governed by joint time schedule and rules and regulations duly established and published by these companies.

Attest :

WM. A. CRAFTS,

Clerk.

FEBRUARY 12, 1902.

Petition of William Odlin, Receiver of the Stoughton & Randolph Street Railway Company, for Approval of Authority to operate Cars over the Track of the Old Colony Street Railway in the Town of Stoughton.

It appearing, after due notice and a hearing, that the railway now in the possession and control of the petitioner connects with the Old Colony Street Railway; that a contract has been executed, a copy of which is on file with this petition, authorizing the petitioner, as receiver of the Stoughton & Randolph Street Railway Company, to enter upon and use the track of the Old Colony Street Railway from Stoughton Square to Washington Street in the town of Stoughton; that such use has been approved by the selectmen of said town, and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the grant of authority above described, *on condition* that the operation of cars over the track subject to such use shall be governed by time schedule, rules and regulations jointly established and published.

Attest :

WM. A. CRAFTS,

Clerk.

MAY 8, 1902.

Petition of the Bristol County Street Railway Company for Authority to run its Cars over the Track of the Norton & Taunton Street Railway.

This petition is brought under section 78 of chapter 112 of the Revised Laws. The statute requires that a hearing should be given to "all parties in interest."

The authority granted to a company to use the tracks of another company should not be approved unless we believe its exercise would be consistent with the public interests. To reach an opinion upon this, it is necessary to inquire into the nature of the proposed arrangement between the companies and all attendant circumstances.

The board of aldermen of Taunton has passed an order granting to the Bristol County Street Railway Company the right to enter upon and use with its cars the tracks of the Norton & Taunton Street Railway in the city of Taunton between Wheeler's Corner and the corner of Maple and Oak streets.

An agreement had previously been entered into between the directors of the Norton & Taunton Street Railway Company and Douglas A. Brooks and George A. Swasey, two of their number, who were also promoters of and acting for the Bristol County Street Railway Company, a new company in process of organization. The Norton & Taunton Company was then on the verge of bankruptcy, and the management upon the point of passing from the promoters to the creditors, who have since been in control. As Messrs. Brooks & Swasey were about to leave the old and embark upon the new enterprise, it is not surprising that the contract, in the making of which they represented in a large degree both parties, is one which the new company is seeking to enforce and the old company striving to resist.

We may assume, for the purpose of deciding this case, that the contract in question was valid, and that the authority which is now under consideration is that granted by the board of aldermen; and simply decide whether this authority, if carried into effect, would tend to promote the convenience, safety and general welfare of the travelling public.

The proposed arrangements would mean the division between the two companies of the patronage now received by the Norton & Taunton Company over what is admittedly the best-paying portion of its system. That such joint use of tracks would be other than disadvantageous to the Norton & Taunton Company, the petitioner does not attempt to show. We may disregard certain evidence of a sinister character as to the motive at one time actuating the petitioner in seeking to enforce the contract, and consider only the argument

ably urged by counsel; namely, that, though it be purely as a matter of business and of financial profit that the petitioner seeks to use the Norton & Taunton tracks, certain benefits to the travelling public would follow, and would justify the approval of the enterprise. Undoubtedly a portion of the travelling public might receive a more frequent service. On the other hand, it is difficult to view the resulting reduction in the revenue of the Norton & Taunton Company as otherwise than disastrous, not only in its direct influence upon stockholders, but in its indirect effect upon a large travelling public now served by it. Under the recent management this company has made a large outlay in permanent improvements; and, notwithstanding the fact that during the past year its income was less than its operating expenses, there is reason to believe that this management will be able to bring about a better service in the future. To weight it down by the load of such an agreement as this at the present time would be to deal it a blow from which it might not recover.

The action of the board of aldermen upon this matter would carry more weight if its method of procedure had been different. After a full hearing of the parties, and a vote unfavorable to the petitioner, there was an interview between one of the board of aldermen and a representative of the Bristol County Company. Following this, the board of aldermen reconsidered its action and granted the petition. The representative of the Bristol County Company, speaking of this proceeding, advised us that it was "a trick I learned" in his experience with another board.

But, independent of any criticism of methods employed, we are satisfied that the public interests as a whole would be jeopardized rather than promoted by an approval of the authority under consideration. We believe that the injury to the future service of the Norton & Taunton Company would more than offset any good to be accomplished through the use of its tracks by the Bristol County Company, — and it is therefore

Ordered, That the petition be dismissed.

Attest:

WM. J. McCULLOUGH,

Assistant Clerk.

MAY 29, 1902.

Petition of the Waltham Street Railway Company for Approval of Authority to enter upon and use with its Cars Certain Tracks of the Newton Street Railway Company in the City of Waltham.

It appearing, after due notice and a hearing, that the railways of the above-named companies connect; that a contract has been executed authorizing the petitioner to enter upon and use with its cars the tracks of the Newton Street Railway Company in Main

Street, between South Street and Linden Street in the city of Waltham; and that such use has been approved by the aldermen of said city, and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the authority granted under the above-named contract, a copy of which is on file with this petition: *on condition* that the operation of cars over the tracks subject to such use shall be governed by joint time schedule and rules and regulations duly established and published by these companies.

Attest:

WM. A. CRAFTS,

Clerk.

JULY 22, 1902.

EXTENSIONS OF FRANCHISE.

Petition of the Middleborough, Wareham & Buzzard's Bay Street Railway Company for Certificate authorizing the Extension of its Railway into the Town of Falmouth.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct, maintain and operate a street railway within the towns of Middleborough, Rochester, Wareham and Bourne, and that it has constructed its railway in the towns of Middleborough, Rochester and Wareham and has secured locations for its railway in the town of Bourne; that the extension of such railway into the town of Falmouth, which adjoins the town of Bourne, may promote the convenience of travel and is not inconsistent with the public interests, — it is

Ordered, That the Board hereby certify that in their opinion the public convenience requires a grant of authority for the extension of the railway of the petitioner into the town of Falmouth, subject to the provisions of law relative to the location, construction and operation of street railways.

Attest:

WM. A. CRAFTS,
Clerk.

MARCH 13, 1902.

Petition of the Norfolk & Bristol Street Railway Company for Certificate authorizing an Extension of its Railway into the Town of Wrentham.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct, maintain and operate a street railway within the towns of Mansfield, Foxborough, Walpole and Norwood, and that it has constructed and is now operating its railway therein; and that the extension of such railway into the town of Wrentham, which adjoins the town of Foxborough, may promote the convenience of travel and is consistent with the public interests, — it is

Ordered, That the Board hereby certify that in their opinion the public convenience requires a grant of authority for the extension of

the railway of the petitioner into the town of Wrentham, subject to the provisions of law relating to the location, construction and operation of street railways.

Attest: WM. A. CRAFTS,
Clerk.

APRIL 23, 1902.

Petition of the Pittsfield Electric Street Railway Company for Certificate authorizing the Extension of its Railway into the Town of Hinsdale.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct, maintain and operate a street railway within the city of Pittsfield and the towns of Lanesborough, Cheshire and Dalton; that it has constructed and is now operating its railway in the city of Pittsfield and in the towns of Lanesborough and Dalton; and that an extension of such railway into the town of Hinsdale, which adjoins the town of Dalton, may promote the convenience of travel and is consistent with the public interests, — it is

Ordered, That the Board hereby certify that in their opinion the public convenience requires a grant of authority for the extension of the railway of the petitioner into the town of Hinsdale, subject to the provisions of law relating to the location, construction and operation of street railways.

Attest: WM. A. CRAFTS,
Clerk.

JUNE 3, 1902.

Petition of the Norton & Taunton Street Railway Company for Certificate authorizing the Extension of its Railway into the Towns of Rehoboth and Seekonk.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct, maintain and operate a street railway in the towns of Norton, Attleborough and Easton and the city of Taunton, and that it has constructed and is now operating its railway therein; and that the extension of such railway into the adjoining towns of Rehoboth and Seekonk may promote the convenience of public travel and is consistent with the public interests, — it is

Ordered, That the Board hereby certify that in their opinion the public convenience requires a grant of authority for the extension of the railway of the petitioner into the towns of Rehoboth and Seekonk, subject to the provisions of law relating to the location, construction and operation of street railways.

Attest: WM. A. CRAFTS,
Clerk.

JUNE 23, 1902.

Petition of the Waltham Street Railway Company for Extension of Franchise into the Town of Lincoln.

At the public hearing given upon this petition the Newton Street Railway Company and other interested parties appeared as remonstrants. Counsel for the remonstrants have asked rulings upon the construction to be given to section 92, chapter 112, Revised Laws, under the provisions of which section this proceeding is brought.

The statute reads that a company shall have "constructed" its railway in some city or town, as a condition precedent to extension into an adjoining city or town. We think this word calls for neither an absolutely finished construction in every detail, as contended by some of the remonstrants, nor a construction merely sufficient to show the good faith of the company, as urged by the petitioner, but rather a substantial construction, which shows a railway completed in all respects essential to readiness for operation. A railway, for example, may be incomplete as to a crossing over a railroad, pending a decision as to the manner of crossing; but, as it can be readily operated by change of cars, it may fairly be considered "constructed" within the meaning of the statute.

We are asked to rule that the railway must be actually constructed to the boundary line of the town into which admission is sought, before the right is given to enter such town. If this work is a part of the original undertaking, it must, under the rule just stated, be substantially completed. If, however, construction to the boundary line involves the building of an extension of the railway, we believe there is no need that this should be done before bringing a petition under the statute. A company with an established railway in one town should know whether it can secure a location in the adjoining town before it builds a branch solely to connect with it. Any other course might entail a waste of money and needless capitalization, should a location in the adjoining town subsequently be denied by the selectmen.

Assuming that the petitioner could show a railway substantially constructed in Waltham (which, in view of the present uncertainty respecting provisions for power, is problematical), its avowed purpose in seeking this right of extension is to construct a railway into Lincoln, — not directly from Waltham, but indirectly through Weston. The petitioner has already been refused a location in Weston. Feeling aggrieved over the action of the selectmen of that town, it proposes to secure the right to extend into Lincoln, secure a location there, and then come to this Board for a grant in Weston under section 11, chapter 112, Revised Laws, which authorizes the Board

to grant a connecting location between towns in cases where local boards have refused such grant.

It would be idle to give a right of extension into Lincoln, unless there is a way open to the company by which it can reach Lincoln. The only way contemplated is through Weston. This is now closed under the action of the selectmen, with apparently no prospect of any change of mind on their part. If their action is proper, the petitioner has no use for the right of extension into Lincoln. To determine in this proceeding that the selectmen were not justified in their action, would be to decide an issue which can properly come before the Board only under a different statute, — one under which the petitioner proposes to take its next step, in case of favorable action upon this petition. The fact that circumstances now preclude the petitioner from making use of the law authorizing the grant of a connecting location, would be no excuse for action by this Board which would prejudice a question to come before it at a later time between parties not now represented. It is therefore

Ordered, That the petition be dismissed.

Attest :

WM. A. CRAFTS,
Clerk.

SEPTEMBER 26, 1902.

Petition of the Norton & Taunton Street Railway Company for Certificate authorizing the Extension of its Railway into the Towns of Foxborough and Sharon.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct, maintain and operate a street railway in the towns of Norton, Attleborough, Mansfield and Easton and in the city of Taunton, and that it has constructed and is now operating its railway therein ; and that the extension of such railway into the towns of Foxborough and Sharon, adjoining the town of Mansfield, may promote the convenience of public travel and is consistent with the public interests, — it is

Ordered, That the Board hereby certify that in their opinion the public convenience requires a grant of authority for the extension of the railway of the petitioner into the towns of Foxborough and Sharon, subject to the provisions of law relating to the location, construction and operation of street railways.

Attest :

WM. A. CRAFTS,
Clerk.

SEPTEMBER 30, 1902.

Petition of the Springfield Street Railway Company for Certificate authorizing the Extension of its Railway into the Towns of Ludlow, Wilbraham and Hampden.

It appearing, after due notice and a hearing, that the petitioner was duly authorized, under its act of incorporation in 1868, to construct, maintain and operate a street railway in the city of Springfield and the towns of Chicopee and Longmeadow, and that it has constructed and is now operating its railway therein; that the extension of such railway into the adjoining towns of Ludlow, Wilbraham and Hampden may promote the convenience of public travel and is consistent with the public interests, — it is

Ordered, That the Board hereby certify that in their opinion the public convenience requires a grant of authority for the extension of the railway of the petitioner into the towns of Ludlow, Wilbraham and Hampden, subject to the provisions of law relating to the location, construction and operation of street railways.

Attest: WM. A. CRAFTS,
Clerk.

OCTOBER 3, 1902.

Petition of the Amherst & Sunderland Street Railway Company for Certificate authorizing the Extension of its Railway into the Town of Pelham.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct, maintain and operate a street railway in the towns of Amherst, Sunderland and Hadley, under the provisions of chapter 111, Acts of 1896; that it has constructed and is now operating its railway in the town of Amherst; and that an extension of such railway into the adjoining town of Pelham may promote the convenience of public travel and is consistent with the public interests, — it is

Ordered, That the Board hereby certify that in their opinion the public convenience requires a grant of authority for the extension of the railway of the petitioner into the town of Pelham, subject to the provisions of law relating to the location, construction and operation of street railways.

Attest: WM. A. CRAFTS,
Clerk.

NOVEMBER 5, 1902.

ISSUES OF STOCK AND BONDS.*

*Petition of the New Bedford & Onset Street Railway Company for
Approval of an Issue of Mortgage Bonds.*

It appearing, after due notice to all parties interested, and a hearing, and upon an examination of the assets and liabilities of the petitioner, and after such further investigation as was deemed desirable, that an issue of mortgage bonds to the amount of \$200,000 has been duly authorized by vote of stockholders; that the proposed issue of bonds is for a lawful purpose, and is consistent with the public interests; that the value of the constructed tracks, equipment and other real and personal property of the company, taken at a fair value for railway purposes and excluding the value of the franchise, at least equals the amount of its outstanding capital stock and its debt; that an issue of bonds to the amount of \$200,000 is reasonably requisite for the purpose for which the issue is hereinafter authorized; and that with this proposed issue the outstanding securities of the company will not exceed the amount of its capital stock actually paid in cash, — it is

Ordered, That the approval of the Board be hereby given to an issue by the New Bedford & Onset Street Railway Company of coupon or registered bonds to an amount not exceeding at par value \$200,000, to be payable twenty years from the date thereof, to bear interest at the rate of 5 per cent per annum, and to be secured by a mortgage of the railway, equipment, franchise and other real and personal property of the company.

The proceeds of said bonds are to be applied only to the payment and funding of floating indebtedness of the company incurred in the necessary cost of construction and equipment of its railway, or of the purchase of real and personal property required for the operation thereof.

Any excess in the proceeds of said bonds over and above the amount required for the purpose aforesaid, which may be derived from premiums, shall be applied to the payment for permanent improvements and additions to the street railway property.

Attest: WM. A. CRAFTS,

Clerk.

JANUARY 8, 1902.

* Issues of stock in connection with consolidations will be found under "Leases and Consolidations."

Petition of the New Bedford & Onset Street Railway Company for Approval of an Issue of Capital Stock in Addition to its Present Authorized and Outstanding Capital Stock.

It appearing, after due notice to all parties interested, and a hearing, and upon an examination of the assets and liabilities of the petitioner, that an issue of additional capital stock to the amount of \$300,000 has been duly authorized by vote of stockholders; that the proposed issue is for a lawful purpose; and that an increase in capital stock to an amount which shall realize \$300,000 is reasonably requisite and necessary for the purpose for which the same is authorized and to enable the petitioner to carry out such purpose in good faith, — it is

Ordered, That the approval of the Board be hereby given to an increase of the capital stock of the New Bedford & Onset Street Railway Company by the issue of additional shares not exceeding 3,000 in number, amounting at par value to \$300,000, the proceeds of said stock to be applied only toward the payment and capitalization of floating indebtedness of the company incurred in the necessary cost of construction and equipment of its railway, or of the purchase of real and personal estate required for its operation.

And it is determined, That the value of the new shares of stock at which such shares shall be offered proportionately to stockholders, pursuant to law, is \$100 per share.

Attest:

WM. A. CRAFTS,

Clerk.

JANUARY 8, 1902.

Petition of the Boston & Albany Railroad Company for Approval of an Issue of Bonds.

It appearing, after due notice to all parties interested, and a hearing, and after such investigation as was deemed necessary, that an issue of bonds by the petitioner to the amount of \$3,858,000 has been duly authorized; that the proposed issue is for a lawful purpose, and in accordance with the terms of the lease of the railroad property of the petitioner to the New York Central & Hudson River Railroad Company, the terms of which lease were approved under chapter 468, Acts of 1900, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Boston & Albany Railroad Company of bonds to an amount not to exceed \$3,858,000 at par value, to be payable April 1, 1952, and to bear interest at the rate of $3\frac{1}{2}$ per cent per annum, the

proceeds of such bonds to be applied to the refunding of the funded indebtedness of the company represented by outstanding bonds to the amount of \$3,858,000, which mature April 1, 1902.

Attest:

WM. A. CRAFTS,

Clerk.

JANUARY 9, 1902.

*Petition of the Haverhill & Plaistow Street Railway Company for
Approval of an Issue of Mortgage Bonds.*

It appearing, after due notice to all parties interested, and a hearing, and upon an examination of the assets and liabilities of the petitioner, and after such further investigation as was deemed desirable, that an issue of mortgage bonds to the amount of \$30,000 has been duly authorized by vote of stockholders; that the proposed issue of bonds is for a lawful purpose, and is consistent with the public interests; that the value of the constructed tracks, equipment and other real and personal property of the company, taken at a fair value for railway purposes and excluding the value of the franchise, at least equals the amount of its outstanding capital stock and its debt; that an issue of bonds to the amount of \$30,000 is reasonably requisite for the purpose for which the issue is hereinafter authorized; and that with this proposed issue the outstanding securities of the company will not exceed the amount of its capital stock actually paid in cash, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Haverhill & Plaistow Street Railway Company of coupon or registered bonds to an amount not exceeding at par value \$30,000, to be payable twenty years from the date thereof, to bear interest at the rate of 5 per cent per annum, and to be secured by a mortgage of the railway, equipment, franchise and other real and personal property of the company.

The proceeds of said bonds are to be applied only to the payment and funding of floating indebtedness of the company incurred in the necessary cost of construction and equipment of its railway, or of the purchase of real and personal property required for the operation thereof.

Any excess in the proceeds of said bonds over and above the amount required for the purpose aforesaid, which may be derived from premiums, shall be applied to the payment for permanent improvements and additions to the street railway property.

Attest:

WM. A. CRAFTS,

Clerk.

JANUARY 22, 1902.

*Petition of the Amherst & Sunderland Street Railway Company for
Approval of an Issue of Mortgage Bonds.*

It appearing, after due notice to all parties interested, and a hearing, and upon an examination of the assets and liabilities of the petitioner, and after such further investigation as was deemed desirable, that an issue of mortgage bonds to the amount of \$51,500 has been duly authorized by vote of stockholders; that the proposed issue is for lawful purposes, and is consistent with the public interests; that the value of the constructed tracks, equipment and other real and personal property of the company, taken at a fair value for railway purposes and excluding the value of the franchise, at least equals the amount of its outstanding capital stock and its debt; that an issue of bonds to the amount of \$51,500 is reasonably requisite for the purposes for which such issue is hereinafter authorized; and that with this proposed issue the outstanding securities of the company will not exceed the amount of its capital stock actually paid in cash, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Amherst & Sunderland Street Railway Company of coupon or registered bonds to an amount not exceeding at par value \$51,500, to be payable twenty years from date, to bear interest at the rate of 5 per cent per annum, and to be secured by a mortgage of the railway, equipment, franchise and other real and personal property of the company.

The proceeds of bonds to an amount not exceeding at par value \$30,000 shall be applied only to the payment and funding of floating indebtedness of the company incurred in the necessary cost of construction and equipment of its railway, or of the purchase of real and personal property required for the operation thereof. The proceeds of bonds to an amount not exceeding at par value \$21,500 shall be applied to the payment and refunding of certain outstanding bonds, amounting at par value to \$21,500, the issue of which bonds was duly approved in the order of the Board dated December 23, 1897.

Any excess in the proceeds of said bonds over and above the amount required for the purposes aforesaid, which may be derived from premiums, shall be applied to the payment for permanent improvements and additions in and to the street railway property.

Attest:

WM. A. CRAFTS,

Clerk.

Petition of the Middleborough, Wareham & Buzzard's Bay Street Railway Company for Approval of an Issue of Mortgage Bonds.

It appearing, after due notice to all parties interested, and a hearing, and upon an examination of the assets and liabilities of the petitioner, and after such further investigation as was deemed desirable, that an issue of mortgage bonds to the amount of \$75,000 has been duly authorized by vote of stockholders; that the proposed issue of bonds is for a lawful purpose, and is consistent with the public interests; that the value of the constructed tracks, equipment and other real and personal property of the company, taken at a fair value for railway purposes and excluding the value of the franchise, at least equals the amount of its outstanding capital stock and its debt; that an issue of bonds to the amount of \$75,000 is reasonably requisite for the purpose for which the issue is hereinafter authorized; and that with this proposed issue the outstanding securities of the company will not exceed the amount of its capital stock actually paid in cash, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Middleborough, Wareham & Buzzard's Bay Street Railway Company of coupon or registered bonds to an amount not exceeding at par value \$75,000, to be payable twenty years from the date thereof, to bear interest at the rate of 5 per cent per annum, and to be secured by a mortgage of the railway, equipment, franchise and other real and personal property of the company.

The proceeds of said bonds are to be applied only to the payment and funding of floating indebtedness of the company incurred in the necessary cost of construction and equipment of its railway, or of the purchase of real and personal property required for the operation thereof.

Any excess in the proceeds of said bonds over and above the amount required for the purpose aforesaid, which may be derived from premiums, shall be applied to the payment for permanent improvements and additions to the street railway property.

Attest:

WM. A. CRAFTS,

Clerk.

FEBRUARY 12, 1902.

Petition of the New Bedford & Onset Street Railway Company for Approval of an Issue of Mortgage Bonds.

It appearing, after due notice to all parties interested, and a hearing, and upon an examination of the assets and liabilities of the petitioner, and after such further investigation as was deemed desirable,

that an issue of mortgage bonds to the amount of \$80,000 has been duly authorized by vote of stockholders; that the proposed issue of bonds is for a lawful purpose, and is consistent with the public interests; that the value of the constructed tracks, equipment and other real and personal property of the company, taken at a fair value for railway purposes and excluding the value of the franchise, at least equals the amount of its outstanding capital stock and its debt; that an issue of bonds to the amount of \$80,000 is reasonably requisite for the purpose for which the issue is hereinafter authorized; and that with this proposed issue the outstanding securities of the company will not exceed the amount of its capital stock actually paid in cash, — it is

Ordered, That the approval of the Board be hereby given to an issue by the New Bedford & Onset Street Railway Company of coupon or registered bonds to an amount not exceeding at par value \$80,000, to be payable twenty years from the date thereof, to bear interest at the rate of 5 per cent per annum, and to be secured by a mortgage of the railway, equipment, franchise and other real and personal property of the company.

The proceeds of said bonds are to be applied only to the payment and funding of floating indebtedness of the company incurred in the necessary cost of construction and equipment of its railway, or of the purchase of real and personal property required for the operation thereof.

Any excess in the proceeds of said bonds over and above the amount required for the purpose aforesaid, which may be derived from premiums, shall be applied to the payment for permanent improvements and additions to the street railway property.

Attest:

WM. A. CRAFTS,

Clerk.

FEBRUARY 12, 1902.

*Petition of the Westborough & Hopkinton Street Railway Company for
Approval of an Issue of Original Capital Stock.*

It appearing, after due notice and a hearing, that the petitioner has been duly organized under the provisions of the general law, with an authorized capital of \$40,000, which has been duly subscribed; that the proposed issue of capital stock is for a lawful purpose, and is consistent with the public interests, and, to the amount of \$40,000, is reasonably requisite and necessary for the purpose for which the same is authorized and to enable the petitioner to carry out such purpose in good faith, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Westborough & Hopkinton Street Railway Company of

shares of capital stock not exceeding 400 in number, amounting at par value to \$40,000, the proceeds of such shares to be applied only toward the payment and capitalization of the necessary cost of building and equipping its railway upon locations duly granted to it, and of the purchase of real or personal estate necessary to the operation thereof.

Said shares are to be issued to the subscribers to the capital stock of said company or their assigns upon the full payment of the par value thereof in cash; and no shares are to be issued until the whole amount of the capital stock as above fixed has been actually paid in cash.

Attest:

WM. A. CRAFTS,
Clerk.

MARCH 12, 1902.

Petition of the Norfolk & Bristol Street Railway Company for Approval of an Issue of Capital Stock.

It appearing, after due notice and a hearing, that the petitioner was duly incorporated under the provisions of law now found in section 13 of chapter 112 of the Revised Laws, for the purpose of holding, owning and operating the street railway formerly belonging to the Norfolk Southern Street Railway Company, and purchased at a sale made by the receiver under an order of the Circuit Court of the United States for the District of Massachusetts; that the fair cost of replacing the property so acquired is largely in excess of \$200,000, and that an issue of capital stock to the amount of \$200,000 is reasonably requisite for the purpose of providing means to be applied toward the payment of the purchase price of said street railway, — it is

Ordered, That the approval of the Board be hereby given to an issue of shares of capital stock by the Norfolk & Bristol Street Railway Company not exceeding 2,000 in number, amounting at par value to \$200,000, the proceeds of such shares to be applied only toward the payment and capitalization of the purchase price of the railway property above described.

Said shares are to be issued to the subscribers to the capital stock of said company or their assigns upon the full payment of the par value thereof in cash; and no shares are to be issued until the whole amount of the capital stock as above fixed has been actually paid in cash.

Attest:

WM. A. CRAFTS,
Clerk.

MARCH 12, 1902.

Petition of the Amherst & Sunderland Street Railway Company for Approval of an Issue of Capital Stock in Addition to its Present Authorized and Outstanding Capital Stock.

It appearing, after due notice and a hearing, and upon an examination of the assets and liabilities of the petitioner, that an issue of additional capital stock to the amount of \$40,000 has been duly authorized by vote of stockholders; that the proposed issue is for a lawful purpose; and that an increase in capital stock to an amount which shall realize \$40,000 is reasonably requisite and necessary for the purpose for which the same is authorized and to enable the petitioner to carry out such purpose in good faith, — it is

Ordered, That the approval of the Board be hereby given to an increase of the capital stock of the Amherst & Sunderland Street Railway Company by the issue of additional shares not exceeding 400 in number, amounting at par value to \$40,000, the proceeds of said stock to be applied only toward the payment and capitalization of floating indebtedness of the company incurred in the necessary cost of construction and equipment of the extension of its railway to the Granby town line.

And it is determined, That the value of the new shares of stock at which such shares shall be offered proportionately to stockholders, pursuant to law, is \$100 per share.

Attest:

WM. A. CRAFTS,

Clerk.

MARCH 14, 1902.

Petition of the Norwood, Canton & Sharon Street Railway Company for Authority to reduce Capital Stock.

It appearing, after due notice and a hearing, and such examination of the financial condition of the company as was deemed requisite, that this petition is presented in accordance with a vote of stockholders at a meeting called for the purpose; and that the proposed reduction of capital stock from \$125,000, the amount named in the articles of association, to \$85,000, is consistent with the public interests and with the limitations imposed by all laws to which the company is subject, — it is

Ordered, That the reduction in the capital stock of the Norwood, Canton & Sharon Street Railway Company from \$125,000, the amount named in the articles of association, to \$85,000, be hereby authorized: *provided, however*, that no money or other property of the company shall be paid over or transferred to the stockholders in connection with or in consequence of the carrying out of such reduction.

Attest:

WM. A. CRAFTS,

Clerk.

APRIL 9, 1902.

*Petition of the Norwood, Canton & Sharon Street Railway Company
for Approval of an Issue of Original Capital Stock.*

It appearing, after due notice and a hearing, that the petitioner has been duly incorporated under the general law, and that it has an authorized capital stock of \$85,000, which has been duly subscribed; that the proposed issue of capital stock is for a lawful purpose, and is consistent with the public interests, and is reasonably requisite and necessary for the purpose for which the same is authorized and to enable the petitioner to carry out such purpose in good faith,— it is

Ordered, That the approval of the Board be hereby given to an issue by the Norwood, Canton & Sharon Street Railway Company of shares of capital stock not exceeding 850 in number, amounting at par value to \$85,000, the proceeds of such shares to be applied only toward the payment and capitalization of the necessary cost of building and equipping its railway upon locations duly granted to it.

Such shares are to be issued to the subscribers to the capital stock of said company or their assigns upon the full payment of the par value thereof in cash; and no shares are to be issued until the whole amount of the capital stock as above fixed has been actually paid in cash.

Attest:

WM. A. CRAFTS,

Clerk.

APRIL 9, 1902.

*Petition of the Concord & Boston Street Railway Company for Ap-
proval of an Issue of Bonds.*

The petitioner received a certificate of incorporation in February, 1901, authorizing it to build and operate a street railway in the city of Waltham. The company was organized, the work of construction completed, and the railway opened to use in August of that year.

In October, 1901, the company was authorized to issue its original capital stock, amounting to \$50,000.

This petition, asking the approval of an issue of bonds, was filed in December, 1901. In support of it the company furnished a sworn financial statement of its treasurer, and an appraisal of its property by an expert engineer in its employ.

Upon an examination of these papers, the Board became convinced that it would be necessary to secure a second appraisal of the property by an independent expert, and to call for the books and papers of the company.

The investigation which followed showed a deliberate attempt on the part of the promoters of this enterprise to secure an issue of

bonds in excess of the amount justified by the legitimate expenditures of the company.

It seems that a contract for building the railway had been made between the petitioner and a newly organized company, called the Massachusetts Engineering Company. At the time this contract was executed the same interests controlled both companies. The opportunity was thus afforded for attempting a conduct of affairs and a manipulation of accounts that might secure to the promoters undue profits. The examination of the books and papers of the company indicates that the attempt was made.

The sworn financial statement of the treasurer of the street railway company contained an item amounting to \$8,270, purporting to be the cost of land and buildings. Inquiry shows that the amount actually expended for such a purpose did not exceed a few hundred dollars.

The appraisal of the property by the expert of the company was founded in part upon information accepted by him upon the sworn statement of employees and representatives of the company. This was contrary to the rule of the Board, requiring him to furnish personal knowledge wherever accessible, — a rule which he fully understood.

A fair valuation of the property of the petitioner shows it to be worth for railway purposes about \$60,000. The outstanding stock is \$50,000.

Ordered, That the approval of an issue of bonds be denied, and the petition dismissed, all information bearing upon the criminal conduct of parties to be laid before the Attorney-General of the Commonwealth.

Attest:

WM. A. CRAFTS,

Clerk.

MAY 6, 1902.

Petition of the Waltham Street Railway Company for Approval of an Issue of Original Capital Stock.

It appearing, after due notice and a hearing, that the petitioner is incorporated under the general law with a capital stock fixed in the agreement of association at \$60,000; that such capital stock has been fully subscribed; that the proposed issue is consistent with the public interests, — it is

Voted, That an issue by the Waltham Street Railway Company of shares of capital stock not exceeding 600 in number, amounting at par value to \$60,000, is reasonably necessary to provide for the payment and capitalization in part of the cost of building and equipping its street railway upon locations duly granted it, — and it is accordingly

Ordered, That the approval of the Board be hereby given to an

issue by the petitioner of capital stock to the amount above named, the proceeds of which shall be applied toward the purpose above stated.

Said shares are to be issued to the subscribers to the capital stock of said company or their assigns upon the full payment of the par value thereof in cash; and no shares are to be issued until the whole amount of the capital stock fixed as above stated has been actually paid in cash.

Attest:

WM. J. McCULLOUGH,

Assistant Clerk.

MAY 14, 1902.

Petition of the Lawrence & Reading Street Railway Company for Approval of an Issue of Stock in Place of the Bonds authorized in a Former Order of the Board.

It appearing, after due notice and a hearing, and an examination of the assets and liabilities of the company, that under the order of the Board dated March 22, 1901, authorizing an issue of bonds to the amount of \$107,000, no bonds have been issued; that an additional issue of stock to the amount of \$107,000 in place of said bonds has been duly authorized by vote of stockholders; that such issue is consistent with the public interest, — it is

Voted, That an issue by the Lawrence & Reading Street Railway Company of shares of stock not exceeding 1,070 in number, amounting at par value to \$107,000, is reasonably necessary for the purpose of funding the floating indebtedness of the company incurred in the necessary cost of construction and equipment of railway and the purchase of real and personal property requisite for the operation thereof, — and it is accordingly

Ordered, That the approval of the Board be hereby given to an issue by the petitioner of capital stock to the amount above named, in addition to its present authorized and outstanding capital, the proceeds of such additional issue to be applied toward the purposes above stated.

And it is determined, That the value of the new shares of stock at which such shares shall be proportionately offered to stockholders, pursuant to law, is \$100 per share.

The order of the Board above described, on March 22, 1901, authorizing an issue by the Lawrence & Reading Street Railway Company of bonds amounting at par value to \$107,000, is hereby rescinded, and all authority for such issue of bonds is hereby withdrawn.

Attest:

WM. J. McCULLOUGH,

Assistant Clerk.

MAY 20, 1902.

*Petition of the Berkshire Street Railway Company for Approval of
an Issue of Bonds.*

Chapter 370, Acts of 1902, in describing the purposes for which the capital stock of a company may be increased or its bonds issued, recognizes the well settled distinction between capital and income or expenses, and in no way sanctions capitalization of cost of operation or maintenance.

In requiring the Board to determine whether an expenditure has been properly made before approving an issue of stock or bonds based upon it, the statute makes it necessary to inquire into the methods pursued in the construction and equipment of the railway and into the cost and value of the railway property.

Upon an examination of the assets and liabilities of the Berkshire Street Railway Company, and after an appraisal of its property, we find that it has substantially completed about twenty-one miles, and has in process of construction about fifteen miles, of a railway system extending through various towns in Berkshire County. We are satisfied that the indebtedness thus far incurred by the company represents expenditures properly made in connection with the organization of the corporation and the construction and equipment of its railway property, if we except certain items which we have approved only in part.

It appearing that suitable action has been taken to make good to the company the impairment found to have been created through cost which in the opinion of the Board ought not to have been incurred; that an issue of mortgage bonds to the amount of \$500,000 has been duly authorized by vote of stockholders; that the outstanding capital stock and debt of the company do not exceed the fair value of the railway property, exclusive of franchise, for railway purposes; and that with the proposed issue the amount of outstanding securities will not exceed that of the capital stock actually paid in cash, — it is

Voted, That an issue by the Berkshire Street Railway Company of coupon or registered mortgage bonds to an amount not to exceed \$500,000 at par value, payable twenty years from date, bearing interest at the rate of 5 per cent per annum, and secured by a first mortgage of the railway, equipment, franchise and other real and personal property of the company, is reasonably necessary for the purpose of funding the floating indebtedness of the company found to have been properly incurred in the construction and equipment of its railway and in the purchase of real and personal estate necessary or convenient for the operation thereof, — and it is accordingly

Ordered, That the approval of the Board be hereby given to an issue by the petitioner of bonds to the amount, of the character and for the purpose, above described.

Attest :

WM. J. McCULLOUGH,
Assistant Clerk.

MAY 22, 1902.

Petition of the Concord, Maynard & Hudson Street Railway Company for Approval of an Issue of Capital Stock in Addition to its Present Authorized and Outstanding Capital.

It appearing, after due notice and a hearing, and upon examination of the assets and liabilities of the petitioner, that an issue of additional stock to the amount of \$65,000 has been duly authorized by vote of stockholders ; that the floating indebtedness which the petitioner seeks to capitalize represents expenditures properly incurred in making permanent improvements in its railway property, — it is

Voted, That an increase in the capital stock of the Concord, Maynard & Hudson Street Railway Company by the issue of additional shares not exceeding 650 in number, amounting at par value to \$65,000, is reasonably necessary for the purpose of capitalizing the floating indebtedness of the company, found to have been properly incurred in the construction and equipment of its railway and in the purchase of real and personal estate necessary or convenient for the operation thereof, — and it is accordingly

Ordered, That the approval of the Board be hereby given to the issue by the petitioner of capital stock to the above amount, the proceeds of which shall be applied to the purpose above named.

And it is determined, That the value of the new shares of stock at which such shares shall be offered proportionately to stockholders pursuant to law is \$100 per share.

Attest :

WM. J. McCULLOUGH,
Assistant Clerk.

MAY 26, 1902.

Petition of the Worcester & Southbridge Street Railway Company for Approval of an Original Issue of Capital Stock.

It appearing, after due notice and a hearing, that the petitioner has been duly organized under the provisions of the general law, with a capital stock named in the agreement of association as \$200,000, which has been duly subscribed ; that expenditures very largely in excess of said amount have been properly made in connection with the construction and equipment of its railway, — it is

Voted, That an issue by the petitioner of shares of capital stock not exceeding 2,000 in number, amounting at par value to \$200,000, is reasonably necessary to provide for the payment and capitalization in part of the actual cost of building and equipping its railway upon locations duly granted to it, and of purchasing real and personal estate requisite for its operation, — it is therefore

Ordered, That the approval of the Board be hereby given to an issue by the petitioner of capital stock to the amount above named, the proceeds of which are to be applied to the purpose above set forth.

Such shares are to be issued to the subscribers to the capital stock of the company or to their assigns upon the full payment of the par value thereof in cash; and no shares are to be issued until the whole amount of the capital stock as above fixed has actually been paid in cash.

Attest:

WM. J. McCULLOUGH,

Assistant Clerk.

MAY 27, 1902.

*Petition of the Springfield & Eastern Street Railway Company for
Approval of an Issue of Bonds.*

It appearing, after due notice and a hearing, and upon an examination of the assets and liabilities of the petitioner, and an appraisal of its railway property at a fair value for railway purposes, that an issue of mortgage bonds to the amount of \$350,000 has been duly authorized by vote of stockholders; that the impairment found to exist in the capital stock and assets has been made good to the company; that the indebtedness which it is proposed to fund represents expenditures properly made in connection with the construction and equipment of its railway and the purchase of real and personal estate requisite for the operation thereof; that the outstanding capital stock and debt of the company does not exceed the fair value of the railway property, exclusive of the franchise, for railway purposes; and that with the proposed issue the amount of outstanding securities will not exceed that of the capital stock actually paid in cash, — it is

Voted, That an issue by the Springfield & Eastern Street Railway Company of coupon or registered bonds to an amount not to exceed \$330,000 at par value, payable twenty years from date, bearing interest at the rate of 5 per cent per annum, and secured by a first mortgage of the railway, equipment, franchise and other real and personal property of the company, is reasonably necessary for funding the floating indebtedness of the company found to have been properly incurred in the construction and equipment of its railway and in the purchase of real and personal estate requisite for the operation thereof, — and it is accordingly

Ordered, That the approval of the Board be hereby given to an issue by the petitioner of bonds to the amount, of the character and for the purpose, above described.

Attest:

WM. A. CRAFTS,

Clerk.

MAY 28, 1902.

Petition of the West End Street Railway Company for Approval of an Issue of Bonds.

It appearing, after due notice and a hearing, that an issue of bonds to the amount of \$300,000 has been duly authorized by vote of stockholders; that the purpose for which it is proposed to issue such bonds is lawful and consistent with the public interests, — it is

Voted, That an issue by the petitioner of bonds to an amount not exceeding \$300,000 at par value is reasonably necessary to enable it to refund certain indebtedness incurred in the issue by the Highland Street Railway Company of bonds which matured May 1, 1902, — and it is accordingly

Ordered, That the approval of the Board be hereby given to an issue by the West End Street Railway Company of bonds to the above-named amount, such bonds to be payable fifteen years from date thereof, and to bear interest at the rate of 4 per cent per annum.

The proceeds of said bonds are to be applied only to the payment of the funded indebtedness above described; except that any excess in the proceeds of said bonds, realized from premiums, shall be applied to the cost of permanent additions, alterations and improvements in the railway property of the petitioner made under the terms of the lease of its property to the Boston Elevated Railway Company, whenever such application shall be approved by the Board.

Attest:

WM. A. CRAFTS,

Clerk.

JUNE 2, 1902.

Petition of the Pittsfield Electric Street Railway Company for Approval of an Issue of Capital Stock in Addition to its Present Authorized and Outstanding Capital.

It appearing, after due notice and a hearing, and upon examination of the assets and liabilities of the petitioner, that an issue of additional capital stock to the amount of \$70,000 has been duly authorized by vote of stockholders; that the proceeds of stock to the amount above named will be reasonably required in providing for the cost properly incurred in building and equipping certain extensions of the railway of the petitioner, — it is

Voted, That an increase in the capital stock of the Pittsfield Electric

Street Railway Company by the issue of shares not exceeding 700 in number, amounting at par value to \$70,000, is reasonably necessary for the purpose of paying in part the cost of building and equipping certain extensions of the railway of the petitioner in the city of Pittsfield and the towns of Lanesborough and Cheshire, — and it is accordingly

Ordered, That the approval of the Board be hereby given to the issue by the petitioner of capital stock to the above amount, the proceeds of which shall be applied to the purpose above named.

And it is determined, That the value of the new shares of stock at which such shares shall be offered proportionately to the stockholders pursuant to law is \$110 per share.

Attest:

WM. A. CRAFTS,

Clerk.

JUNE 3, 1902.

Petition of the Old Colony Railroad Company for Authority to issue Bonds to the Amount of \$1,000,000 under the Provisions of Chapter 377 of the Acts of the Legislature of the Year 1902, to provide Means for the Purchase of Lands and Other Purposes set forth in Said Act.

It appearing, upon due investigation, that the said company is authorized under said act by a vote of its directors to issue its bonds to an amount necessary to carry out the purposes above set forth, the said bonds to be in addition to bonds before authorized by law; that the directors have voted to issue bonds to the amount of \$1,000,000; and that the amount of bonds proposed to be issued is reasonably requisite for said purposes, — it is

Ordered, That the approval of the Board be hereby given to an issue of coupon or registered bonds to the amount of \$1,000,000 par value, payable at periods not exceeding thirty years from the date thereof, with interest at the rate of $3\frac{1}{2}$ per cent per annum, payable semi-annually, the proceeds of said bonds to be applied only to the purposes set forth in section 6 of said chapter 377 of the Acts of 1902, and to no other purpose.

Attest:

WM. A. CRAFTS,

Clerk.

JUNE 10, 1902.

Petition of the Worcester, Rochdale & Charlton Depot Street Railway Company for Authority to reduce Capital Stock.

It appearing, after due notice and a hearing, and such examination of the financial condition of the company as was considered necessary, that this petition is presented in accordance with a vote of

stockholders at a meeting called for the purpose; that the railway of the petitioner as finally determined upon and built covers a shorter route than was originally contemplated, and that therefore the necessary and proper cost of building and equipping this railway is less than the amount named in the agreement of association as the capital stock, and is but slightly in excess of \$40,000, — it is

Ordered, That a reduction in the capital stock of the Worcester, Rochdale & Charlton Depot Street Railway Company from \$115,000, the amount named in the agreement of association, to \$40,000, be hereby authorized; and that all payments made by the subscribers to the capital stock of the petitioner, as named in its agreement, in excess of the amounts which it would have been necessary to pay in order to make full payment of such capital stock had the amount of capital stock so named been \$40,000, be paid back to the subscribers making the same.

Attest: WM. A. CRAFTS,
Clerk.

JUNE 14, 1902.

*Petition of the Lawrence & Methuen Street Railway Company for
Approval of an Issue of Original Capital Stock.*

It appearing, after due notice and a hearing, that the petitioner is incorporated under the general law, with a capital stock fixed in the agreement of association at \$70,000; that such capital stock has been fully subscribed; and that the proposed issue is consistent with the public interests, — it is

Voted, That an issue by the Lawrence & Methuen Street Railway Company of shares of capital stock not exceeding 700 in number, amounting at par value to \$70,000, is reasonably necessary to provide for the payment and capitalization in part of the cost of building and equipping its street railway upon locations duly granted it, — and it is accordingly

Ordered, That the approval of the Board be hereby given to an issue by the petitioner of capital stock to the amount above named, the proceeds of which shall be applied toward the purpose above stated.

Said shares are to be issued to the subscribers to the capital stock of said company or their assigns upon the full payment of the par value thereof in cash; and no shares are to be issued until the whole amount of the capital stock fixed as above stated has been actually paid in cash.

Attest: WM. A. CRAFTS,
Clerk.

JULY 11, 1902.

Petition of the Haverhill & Southern New Hampshire Street Railway Company for Approval of an Issue of Original Stock.

It appearing, after due notice and a hearing, that the petitioner is incorporated under the general law, with a capital stock fixed in the agreement of association at \$60,000; that such capital stock has been fully subscribed; and that the proposed issue is consistent with the public interests, — it is

Voted, That an issue by the Haverhill & Southern New Hampshire Street Railway Company of shares of capital stock not exceeding 600 in number, amounting at par value to \$60,000, is reasonably necessary to provide for the payment and capitalization in part of the cost of building and equipping its street railway upon locations duly granted it, — and it is accordingly

Ordered, That the approval of the Board be hereby given to an issue by the petitioner of capital stock to the amount above named, the proceeds of which shall be applied to the purpose above stated.

Said shares are to be issued to the subscribers to the capital stock of said company or their assigns upon the full payment of the par value thereof in cash; and no shares are to be issued until the whole amount of the capital stock fixed as above stated has been actually paid in cash.

Attest:

WM. A. CRAFTS,

Clerk.

JULY 11, 1902.

Petition of the Concord, Maynard & Hudson Street Railway Company for Approval of an Issue of Bonds.

It appearing, after due notice and a hearing, and upon an examination of the assets and liabilities of the petitioner, and an appraisal of its railway property at a fair value for railway purposes, that an issue of mortgage bonds to the amount of \$165,000 has been duly authorized by vote of stockholders; that the impairment found to exist in the capital stock and assets has been made good to the company; that the indebtedness which it is proposed to fund represents expenditures properly made in connection with the construction and equipment of its railway and the purchase of personal and real estate requisite for the operation thereof; that the outstanding capital stock and debt of the company does not exceed the fair value of the railway property, exclusive of franchise, for railway purposes; and that with the proposed issue the amount of outstanding securities will not exceed that of the capital stock actually paid in cash, — it is

Voted, That an issue by the Concord, Maynard & Hudson Street Railway Company of coupon or registered bonds to an amount not to

exceed \$165,000 at par value, payable twenty years from date, bearing interest at the rate of 5 per cent per annum, and secured by a first mortgage of the railway, equipment, franchise and other real and personal property of the company, is reasonably necessary for funding the floating indebtedness of the company found to have been properly incurred in the construction and equipment of its railway and in the purchase of real and personal estate requisite for the operation thereof, — and it is accordingly

Ordered, That the approval of the Board be hereby given to an issue by the petitioner of bonds to the amount, of the character and for the purpose, above described.

Attest:

WM. A. CRAFTS,
Clerk.

JULY 16, 1902.

Petition of the Worcester, Rochdale & Charlton Depot Street Railway Company for Approval of an Issue of Capital Stock.

It appearing, after due notice and a hearing, that the petitioner was duly incorporated under the general law, and has an authorized capital stock of \$40,000; that said capital stock has been fully subscribed; that the proposed issue is for a lawful purpose, is consistent with the public interests, and is reasonably requisite and necessary for the purpose for which the same is authorized, and to enable the petitioner to carry out such purpose in good faith, — it is

Voted, That an issue by the Worcester, Rochdale & Charlton Depot Street Railway Company of shares of capital stock not exceeding 400 in number, amounting at par value to \$40,000, is reasonably necessary to provide for the payment of the actual cost of building and equipping its railway upon locations duly granted to it, — and it is therefore

Ordered, That the approval of the Board be hereby given to an issue by the petitioner of the above-named amount of capital stock, the proceeds thereof to be applied only toward the purpose above described.

Said shares are to be issued to the subscribers to the capital stock of the company or their assigns upon the full payment of the par value thereof in cash; and no shares are to be issued until the whole amount of the capital stock as above fixed has been actually paid in cash.

Attest:

WM. A. CRAFTS,
Clerk.

JULY 28, 1902.

Petition of the Hoosac Valley Street Railway Company for Approval of an Issue of Additional Capital Stock.

It appearing, upon due notice and a hearing, and after an examination of the assets and liabilities of the petitioner, that an issue of capital stock to the amount of \$300,000 has been duly authorized by vote of stockholders; that the proposed issue is for the purpose of capitalizing certain expenditures properly made on account of extensions and additions to the railway property, and will be reasonably required to provide means for paying the actual cost of certain additions to and improvements in the railway property; that there is no impairment of the capital or assets of the petitioner which in the public interests should be made good as a condition of such issue, — it is

Voted, That an issue by the Hoosac Valley Street Railway Company of shares of capital stock not exceeding 3,000 in number, amounting at par value to \$300,000, is reasonably necessary to provide the requisite means for paying the floating indebtedness of the petitioner properly incurred in the extension of its railway property and in improvements therein and additions thereto, and for paying the actual cost of certain other additions to and improvements in the railway property of the petitioner, — and it is therefore

Ordered, That the approval of the Board be hereby given to the issue by the petitioner of the above-named amount of capital stock in addition to its authorized outstanding capital, the proceeds thereof to be applied toward the purpose above described, and as specifically set out in the statement of the petitioner on file with this petition.

And it is determined, That the value at which said shares shall be offered to stockholders according to law is \$105 per share.

Attest:

WM. A. CRAFTS,

Clerk.

AUGUST 5, 1902.

Petition of the Worcester Consolidated Street Railway Company for Approval of an Issue of Additional Capital Stock.

It appearing, upon due notice and a hearing, and after an examination of the assets and liabilities of the petitioner, that an issue of capital stock to the amount of \$350,000 has been duly authorized by vote of stockholders; that an issue of capital stock to the above-named amount will be reasonably required to provide means for paying the actual cost of purchasing certain real estate, rolling stock and equipment, of building certain extensions of railway, and of making certain other additions to and improvements in its railway

property; that there is no impairment in the capital or assets of the petitioner which in the public interests should be made good as a condition of such issue, — it is

Voted, That an issue by the Worcester Consolidated Street Railway Company of additional shares of capital stock not exceeding 3,500 in number, amounting at par value to \$350,000, is reasonably necessary to provide the requisite means for paying the actual cost of additions to and improvements in the railway property of the petitioner of the character above described, — and it is therefore

Ordered, That the approval of the Board be hereby given to the issue by the petitioner of the above-named amount of capital stock in addition to its authorized outstanding capital, the proceeds thereof to be applied only toward the purposes above described, and as specifically set out in the statement of the petitioner on file with this petition.

And it is determined, That the value at which said shares shall be offered to stockholders according to law is \$116 per share.

Attest:

WM. A. CRAFTS,

Clerk.

AUGUST 5, 1902.

*Petition of the Worcester & Southbridge Street Railway Company for
Approval of an Issue of Additional Capital Stock.*

It appearing, after due notice and a hearing, and upon an examination of the assets and liabilities of the petitioner, that an issue of capital stock to the amount of \$300,000 has been duly authorized by vote of stockholders; that the proposed issue is for the purpose of paying and capitalizing floating indebtedness of the company properly incurred in the construction and equipment of its railway, and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Worcester & Southbridge Street Railway Company of shares of capital stock not exceeding 3,000 in number, amounting at par value to \$300,000, as additional stock reasonably necessary for the purpose of paying the floating indebtedness above described, the proceeds of such stock to be applied only to the purpose named.

And it is determined, That the value of the new shares of stock at which such shares shall be offered proportionately to stockholders pursuant to law is \$100 per share.

Attest:

WM. J. McCULLOUGH,

Assistant Clerk.

AUGUST 19, 1902.

Petition of the Boston Elevated Railway Company for Approval of an Issue of Capital Stock in Addition to its Present Authorized and Outstanding Capital.

It appearing, after due notice and a hearing, and upon an examination of the assets and liabilities of the petitioner, that an issue of additional capital stock to the amount of \$3,300,000 at par value has been duly authorized; that the proposed issue is for the purpose of paying and capitalizing indebtedness properly incurred in connection with the construction and equipment of its railway, and of providing means for defraying the necessary cost of the further work of construction and equipment thereof; and that such issue is lawful and consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to an issue by the petitioner of shares of capital stock not exceeding 33,000 in number, amounting at par value to \$3,300,000, as additional capital stock reasonably necessary to provide the requisite means for carrying out the purposes above named, the proceeds of such stock to be applied only as hereinafter specifically set out: —

1. The proceeds of shares of stock not exceeding 8,065 in number, amounting at par value to \$806,500, shall be applied to the payment of the necessary cost of construction and equipment of the elevated structure of the company, including foundations, tracks and electric system.

2. The proceeds of shares of stock not exceeding 2,968 in number, amounting at par value to \$296,800, shall be applied to the payment of the necessary cost of construction and equipment of power stations.

3. The proceeds of shares of stock not exceeding 4,710 in number, amounting at par value to \$471,000, shall be applied to the payment of the necessary cost of construction and equipment of terminal and other stations, exclusive of land.

4. The proceeds of shares of stock not exceeding 697 in number, amounting at par value to \$69,700, shall be applied to the payment of the necessary cost of equipment of subway.

5. The proceeds of shares of stock not exceeding 5,806 in number, amounting at par value to \$580,600, shall be applied to the necessary cost of rolling stock and equipment of same.

6. The proceeds of shares of stock not exceeding 1,613 in number, amounting at par value to \$161,300, shall be applied to the payment of necessary engineering and miscellaneous expenses incurred in construction of railway.

7. The proceeds of shares of stock not exceeding 8,625 in number, amounting at par value to \$862,500, shall be applied to the payment

of the necessary cost of real estate and to the payment of damages caused by the construction of the railway.

8. The proceeds of shares of stock not exceeding 516 in number, amounting at par value to \$51,600, shall be applied to the payment of the necessary cost of machinery, tools and miscellaneous equipment of the railway.

Any surplus in proceeds of stock over and above the amount actually required to provide for the above payments, as specifically named, shall be held subject to the further order of the Board.

And it is determined, That the value of the new shares of stock at which such shares shall be offered proportionately to stockholders pursuant to law is \$155 per share.

Attest:

WM. J. McCULLOUGH,
Assistant Clerk.

AUGUST 22, 1902.

*Petition of the Milford & Uxbridge Street Railway Company for
Approval of an Issue of Additional Capital Stock.*

It appearing, after due notice and a hearing, and upon an examination of the assets and liabilities of the petitioner, that an issue of stock to the amount of \$88,000 has been duly authorized by vote of stockholders; that the proposed issue is for the purpose of paying and capitalizing floating indebtedness of the company properly incurred in the acquisition of necessary additional real and personal property, and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Milford & Uxbridge Street Railway Company of shares of capital stock not exceeding 880 in number, amounting at par value to \$88,000, as additional stock reasonably necessary for the purpose of paying the floating indebtedness above described, the proceeds of such stock to be applied only to such purpose.

And it is determined, That the value of the shares of stock at which such shares shall be offered proportionately to stockholders pursuant to law is \$100 per share.

Attest:

WM. A. CRAFTS,
Clerk.

SEPTEMBER 10, 1902.

*Petition of the Lowell & Pelham Street Railway Company for Ap-
proval of an Issue of Original Capital Stock.*

It appearing, after due notice and a hearing, that the petitioner has been duly incorporated under the general law, with an authorized capital stock of \$10,000, which has been fully subscribed; that the proposed issue of said capital stock is for the purpose of paying and

capitalizing indebtedness properly incurred in building and equipping its railway upon locations duly granted to it, and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Lowell & Pelham Street Railway Company of shares of capital stock not exceeding 100 in number, amounting at par value to \$10,000, as reasonably necessary for the purpose of paying the indebtedness above described, the proceeds of such stock to be applied only to such purpose.

Said shares are to be issued to the subscribers to the capital stock of the company or their assigns upon the full payment of the par value thereof in cash; and no shares are to be issued until the full amount of capital stock has been actually paid in cash.

Attest: WM. A. CRAFTS,
Clerk.

SEPTEMBER 17, 1902.

Petition of the West End Street Railway Company for Approval of an Issue of Bonds and of Application of Proceeds of Certain Former Issues of Bonds.

It appearing, after public notice and a hearing, and upon such investigation as was deemed necessary, that an issue of bonds by the petitioner to the amount of \$3,559,000 has been duly authorized; that the proposed issue is for lawful purposes and consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to an issue by the West End Street Railway Company of bonds not exceeding at par value \$3,559,000, payable thirty years from date, and bearing interest at the rate of 4 per cent per annum, as an issue reasonably necessary to enable said company to carry out the purposes for which it is authorized.

The proceeds of said bonds to the amount of \$559,000 shall be applied only to the payment of the cost of permanent additions, alterations and improvements made during the year ending March, 1901, in and to the railway property of the West End Street Railway Company by the Boston Elevated Railway Company, in accordance with the terms of the lease between said companies and described in the schedule on file in this office.

The proceeds of said bonds to the amount of \$3,000,000 shall be applied only to the payment of certain funded indebtedness incurred in the issue by the petitioner of bonds amounting to \$3,000,000 which mature November 1, 1902.

Any excess in the proceeds of this issue of bonds over the amounts to be applied as above provided realized from premiums shall be held

for application to the cost of other permanent additions, alterations and improvements in said railway made under the terms of said lease, whenever such application shall be approved by the Board.

And it is further ordered, That the approval of the Board be hereby given to the application of \$19,729.34, realized as a part of the proceeds of bonds issued under orders of the Board dated respectively December 18, 1901, and June 2, 1902, to the cost of permanent additions, alterations and improvements made under the terms of said lease and described in the above-named schedules.

Attest:

WM. A. CRAFTS,

Clerk.

SEPTEMBER 18, 1902.

*Petition of the Worcester & Southbridge Street Railway Company for
Approval of an Issue of Bonds.*

It appearing, after public notice and a hearing, and upon an examination of the assets and liabilities of the petitioner, and such further investigation as was deemed necessary, that an issue of bonds by the petitioner to the amount of \$500,000 has been duly authorized; that the proposed issue is for a lawful purpose and consistent with the public interests,—it is

Ordered, That the approval of the Board be hereby given to an issue by the Worcester & Southbridge Street Railway Company of bonds not exceeding in amount \$500,000 at par value, payable twenty years from date thereof, bearing interest at the rate of $4\frac{1}{2}$ per cent per annum, as an issue required to provide for the payment and funding of certain floating indebtedness incurred in connection with expenditures properly made in the construction and equipment of its railway and acquisition of real and personal property necessary or convenient for the operation thereof, the proceeds of said bonds to be applied only to such purpose.

Attest:

WM. A. CRAFTS,

Clerk.

SEPTEMBER 26, 1902.

*Petition of the Boston & Northern Street Railway Company for
Approval of an Issue of Additional Capital Stock.*

The public hearing upon this petition was followed by an examination of the assets and liabilities of the petitioner and an inquiry into the value of the railway property.

With the understanding that the policy as to restriction of dividends and improvement of property which was subject of comment in the order of this Board dated November 6, 1900, approving an issue of capital stock by the Lynn & Boston Railroad Company, is

to be continued, and to enable the company to provide means for payment of the cost of certain permanent additions to and improvements in its railway property, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Boston & Northern Street Railway Company of shares of capital stock not exceeding 17,973 in number, aggregating at par value \$1,797,300 as additional capital stock duly authorized by vote of stockholders, reasonably necessary for the purposes hereinafter named, and of the amount required to enable the company to carry out such purposes.

1. The proceeds of shares of capital stock not exceeding 9,513 in number, amounting at par value to \$951,300, are to be applied only to the payment of floating indebtedness properly incurred in making certain permanent additions to and improvements in the railway property, as particularly described in the schedule on file with this petition.

2. The proceeds of shares of capital stock not exceeding 3,785 in number, amounting at par value to \$378,500, are to be applied only to the payment of the necessary cost of additional rolling stock and electrical equipment, as particularly described in said schedule.

3. The proceeds of shares of capital stock not exceeding 2,267 in number, amounting at par value to \$226,700, are to be applied only to the necessary cost of building and equipping power stations at Lowell and Woburn, as described in said schedule.

4. The proceeds of shares of capital stock not exceeding 154 in number, amounting at par value to \$15,400, are to be applied only to the necessary cost of building certain additions to car houses in Danvers and Lawrence, as described in said schedule.

5. The proceeds of shares of capital stock not exceeding 2,254 in number, amounting at par value to \$225,400, are to be applied only to the necessary cost of building certain extensions of the railway of the petitioner, as described in said schedule.

And it is determined, That the value of the new shares of stock at which such shares shall be offered proportionately to stockholders pursuant to law is \$130 per share.

Attest:

WM. A. CRAFTS,
Clerk.

OCTOBER 3, 1902.

Petition of the Old Colony Street Railway Company for Approval of an Issue of Additional Capital Stock.

The public hearing upon this petition was followed by an examination of the assets and liabilities of the petitioner and an inquiry into the value of the railway property.

Since the consolidation of the several properties which make up the railway of the petitioner there has been a marked improvement in road bed, track and equipment upon certain portions of the system, the expense of which has been properly charged in part to cost of maintenance. A conservative policy has been followed in payment of dividends.

With the understanding that the policy above named as to restriction of dividends and improvement of the property is to be continued, and to enable the company in connection therewith to provide means for meeting the cost of certain permanent additions to and improvements in its railway, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Old Colony Street Railway Company of shares of capital stock not exceeding 9,487 in number, aggregating at par value \$948,700, as additional capital stock duly authorized by vote of stockholders, reasonably necessary for the purposes hereinafter named, and of the amount required to enable the company to carry out such purposes.

1. The proceeds of shares of capital stock not exceeding 4,569 in number, amounting at par value to \$456,900, are to be applied only to the payment of floating indebtedness properly incurred in making certain permanent additions to and improvements in the railway of the petitioner, as particularly described in the schedule on file with this petition.

2. The proceeds of shares of capital stock not exceeding 3,016 in number, amounting at par value to \$301,600, are to be applied only to the payment of the necessary cost of additional rolling stock and electrical equipment, as particularly described in said schedule.

3. The proceeds of shares of capital stock not exceeding 1,163 in number, amounting at par value to \$116,300, are to be applied only to the cost of additional power plant equipment, as described in said schedule.

4. The proceeds of shares of capital stock not exceeding 436 in number, amounting at par value to \$43,600, are to be applied only to the necessary cost of building the extension of the railway in Quincy, as particularly described in said schedule.

5. The proceeds of shares of capital stock not exceeding 303 in number, amounting at par value to \$30,300, are to be applied only to the payment of the necessary cost of car house at Quincy.

And it is determined, That the value of the new shares of stock at which such shares shall be offered proportionately to stockholders pursuant to law is \$110 per share.

Attest:

WM. A. CRAFTS,

Clerk.

Petition of the Berkshire Street Railway Company for Approval of an Issue of Additional Capital Stock.

It appearing, after due notice and a hearing, an examination of the assets and liabilities of the petitioner, and an appraisal of the railway property, that the purpose of the company in connection with the proposed issue of additional stock is to capitalize a portion of the actual and necessary cost of the construction and equipment of its railway; that such issue does not involve the capitalization of any cost of maintenance or operation, and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Berkshire Street Railway Company of shares of capital stock not exceeding 2,500 in number, aggregating at par value \$250,000, as additional capital stock duly authorized by vote of stockholders, reasonably necessary for the purpose hereinafter framed, and of the amount required to enable the company to carry out such purpose.

The proceeds of such stock are to be applied only to the payment of certain floating indebtedness properly incurred by the company in the construction and equipment of its railway.

And it is determined, That the value of the new shares of stock at which such shares shall be offered proportionately to stockholders pursuant to law is \$100 per share.

Attest:

WM. A. CRAFTS,

Clerk.

OCTOBER 6, 1902.

Petition of the Hampshire & Worcester Street Railway Company for Approval of an Issue of Additional Capital Stock.

It appearing, after due notice and a hearing, an examination of the assets and liabilities of the petitioner, and an inquiry into the value of the railway property, that the proposed issue of additional capital stock is for the purpose of paying and capitalizing the actual and necessary cost of the extension and additional equipment of its railway; that such issue is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Hampshire & Worcester Street Railway Company of shares of capital stock not exceeding 800 in number, aggregating at par value \$80,000, as additional capital stock duly authorized by vote of stockholders, reasonably necessary for the purpose hereinafter named, and of the amount required to enable the company to carry out such purpose.

The proceeds of such stock are to be applied only to the payment of certain floating indebtedness properly incurred by the company in the construction of an extension of its railway and in the purchase of additional rolling stock and additional equipment for its power plant.

And it is determined, That the value of the new shares of stock at which such shares shall be offered proportionately to stockholders pursuant to law is \$100 per share.

Attest:

WM. A. CRAFTS,

Clerk.

OCTOBER 6, 1902.

*Petition of the Lawrence & Reading Street Railway Company for
Approval of an Issue of Stock.*

It appearing, after due notice and a hearing, and upon an examination of the assets and liabilities of this company, that the impairment which was recently found to exist has been materially reduced; that the capitalization of floating indebtedness to an amount representing actual value of railway property will, in permitting a saving in expense, promote efforts to make good the impairment; that the policy heretofore pursued of paying no dividends while any impairment from loss in operation or failure in maintenance remains is to be continued,—it is

Ordered, That the approval of the Board be hereby given to an issue by the Lawrence & Reading Street Railway Company of shares of capital stock not exceeding 1,250 in number, aggregating at par value \$125,000, as additional capital stock duly authorized by vote of stockholders, reasonably necessary for the purpose of paying floating indebtedness properly incurred in the construction and equipment of its railway, the proceeds of such stock to be applied only to such purpose.

And it is determined, That the value of the shares of stock at which such shares shall be offered proportionately to stockholders pursuant to law is \$100 per share.

Attest:

WM. A. CRAFTS,

Clerk.

OCTOBER 21, 1902.

*Application of the Boston Elevated Railway Company under Statute
for Sale of Stock at Auction.*

Upon the application of the Boston Elevated Railway Company relative to the sale at auction of 1,220 shares of the capital stock of said corporation, which shares, with others to the number of 33,000, were authorized by order of this Board dated August 22, 1902, to be issued, all of which were offered to the stockholders of the corpora-

tion as provided by law at the value of \$155 per share, fixed by the Board, it appearing that there remains unsubscribed by the stockholders entitled to take them 1,220 shares of said stock, — it is

Ordered, That the said 1,220 shares remaining unsubscribed for as aforesaid be offered for sale by public auction in the city of Boston to the highest bidder for cash; and that the Boston “Daily Advertiser,” the Boston “Herald” and the Boston “Evening Transcript” be hereby prescribed as the daily newspapers in which, severally, notice of the time and place of such sale shall be published at least five times during the ten days immediately preceding the sale.

Attest: WM. A. CRAFTS,

Clerk.

OCTOBER 22, 1902.

*Petition of the Westborough & Hopkinton Street Railway Company
for Approval of an Issue of Bonds.*

It appearing, after due notice and a hearing, and upon an examination of the assets and liabilities of the petitioner and such further investigation as was deemed necessary, that an issue by the petitioner of bonds to the amount of \$40,000 has been duly authorized; that the proposed issue is for a lawful purpose and consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Westborough & Hopkinton Street Railway Company of bonds not exceeding in amount at par value \$40,000, payable twenty years from date thereof, bearing interest at the rate of 5 per cent per annum, as an issue of bonds reasonably necessary and of the amount required for the payment and funding of certain floating indebtedness properly incurred by the company in the construction and equipment of its railway and the acquisition of real and personal property necessary or convenient for the operation thereof, the proceeds of said bonds to be applied only to such purpose.

Attest: WM. A. CRAFTS,

Clerk.

NOVEMBER 7, 1902.

*Petition of the Boston & Worcester Street Railway Company for
Approval of an Issue of Original Capital Stock.*

It appearing, after due notice and a hearing, that the petitioner has been duly incorporated under the general law of this Commonwealth, with a capital stock fixed in the agreement of association at \$750,000, all of which has been fully subscribed; that it is now proposed to issue this capital stock for the purpose of paying in part the necessary cost incurred by the company in building and equipping its

railway upon locations duly granted to it; that such issue has been duly authorized, and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Boston & Worcester Street Railway Company of shares of capital stock not exceeding 7,500 in number, amounting at par value to \$750,000, as an issue of stock reasonably necessary, and of the amount required for paying in part floating indebtedness properly incurred by the company in the construction and equipment of its railway and in the acquisition of real and personal property necessary or convenient for the operation thereof.

Said shares are to be issued to the subscribers to the capital stock of the company or their assigns upon the full payment of the par value thereof in cash; and no shares are to be issued until the full amount of capital stock has been actually paid in cash.

Attest:

WM. J. McCULLOUGH,

Assistant Clerk.

NOVEMBER 10, 1902.

Petition of the Boston & Maine Railroad for Approval of an Issue of Stock.

It appearing, after due notice and a hearing, and such further investigation as was deemed requisite, that the issue by the Boston & Maine Railroad of capital stock to an amount not exceeding at par value \$1,000,000 has been duly authorized to provide means for paying the expense of abolishing certain grade crossings and of making certain permanent improvements in its railroad property and certain permanent investments in connection therewith, — it is

Ordered, That the approval of the Board be hereby given to the issue by the Boston & Maine Railroad of additional shares of capital stock not exceeding 10,000 in number, amounting at par value to \$1,000,000, as an issue of stock reasonably necessary and of the amount required for the purposes for which it has been authorized. The proceeds of such stock shall be applied only as follows: —

1. The proceeds of shares not exceeding 5,668 in number, amounting at par value to \$566,800, are to be applied to the payment of the necessary cost of abolishing certain grade crossings, as described in the schedule on file with the petition.

2. The proceeds of shares not exceeding 1,516 in number, amounting at par value to \$151,600, are to be applied to the payment of the necessary cost of certain permanent improvements upon the Worcester, Nashua & Portland division of said railroad, as described in the above-named schedule.

3. The proceeds of shares of stock not exceeding 2,816 in number, amounting at par value to \$281,600, are to be applied to the payment

of the necessary cost of additional rolling stock, as described in the above-named schedule.

It further appearing that the proposed increase of capital stock does not exceed 4 per cent of the existing capital stock of the company, and that the directors desire to dispose of the same by public auction in manner provided by law, the Boston "Advertiser," the Boston "Transcript" and the Boston "Herald" are prescribed as the daily newspapers in which the notice of such sale shall be published by the petitioner.

Attest:

WM. J. McCULLOUGH,

Assistant Clerk.

NOVEMBER 13, 1902.

Petition of the Boston & Maine Railroad for Approval of an Issue of Bonds.

It appearing, after due notice and a hearing, and such further investigation as was deemed requisite, that an issue of bonds by the Boston & Maine Railroad to the amount of \$2,000,000 has been duly authorized for the purpose of providing means for funding floating debt properly incurred by the company, for paying money borrowed by it for lawful purposes, and for the purchase of additional rolling stock, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Boston & Maine Railroad of coupon or registered bonds to an amount not exceeding \$2,000,000, said bonds to be payable in twenty years from date thereof, and to bear interest at the rate of $3\frac{1}{2}$ per cent per annum, as an issue of bonds reasonably necessary and of the amount required for the purposes for which it has been authorized. The proceeds of such bonds shall be applied only to the following purposes: —

1. The proceeds of bonds not exceeding in amount at par value \$1,190,000 are to be applied to the payment and funding of floating indebtedness incurred in connection with the abolition of certain grade crossings and certain permanent improvements and additions to the property of the company, as described in the schedule on file with this petition.

2. The proceeds of bonds not exceeding in amount at par value \$810,000 are to be applied to the necessary cost of additions to the rolling stock of the company.

Any excess in the proceeds of such bonds over the amounts above named, which may be realized from premiums, is to be applied to the payment for permanent improvements and additions to the railroad property.

Attest:

WM. J. McCULLOUGH,

Assistant Clerk.

NOVEMBER 13, 1902.

Petition of the Reading, Wakefield & Lynnfield Street Railway Company for Approval of an Issue of Original Capital Stock.

It appearing, after due notice and a hearing, that the petitioner has been duly incorporated under the general law of this Commonwealth, with a capital stock fixed in the agreement of association at \$60,000, all of which has been fully subscribed; that it is now proposed to issue this capital stock for the purpose of paying in part the necessary cost incurred by the company in building and equipping its railway upon locations duly granted to it; and that such issue is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Reading, Wakefield & Lynnfield Street Railway Company of shares of capital stock not exceeding 600 in number, amounting at par value to \$60,000, as an issue of stock reasonably necessary and of the amount required for paying in part floating indebtedness properly incurred by the company in the construction and equipment of its railway and in the acquisition of real and personal property necessary or convenient for the operation thereof.

Said shares are to be issued to the subscribers to the capital stock of the company or their assigns upon the full payment of the par value thereof in cash; and no shares are to be issued until the full amount of capital stock has been actually paid in cash.

Attest: WM. A. CRAFTS,
Clerk.

NOVEMBER 19, 1902.

Petition of the Haverhill & Andover Street Railway Company for Approval of an Issue of Original Capital Stock.

It appearing, after due notice and a hearing, that the petitioner has been duly incorporated under the general law of this Commonwealth, with a capital stock fixed in the agreement of association at \$80,000, all of which has been fully subscribed; that it is now proposed to issue this capital stock for the purpose of paying in part the necessary cost incurred by the company in building and equipping its railway upon locations duly granted to it; and that such issue is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Haverhill & Andover Street Railway Company of shares of capital stock not exceeding 800 in number, amounting at par value to \$80,000, as an issue of stock reasonably necessary and of the amount required for paying in part floating indebtedness properly incurred by the company in the construction and equipment of its railway and in the acquisition of real and personal property necessary or convenient for the operation thereof.

Said shares are to be issued to the subscribers to the capital stock of the company or their assigns upon the full payment of the par value thereof in cash; and no shares are to be issued until the full amount of capital stock has been actually paid in cash.

Attest: WM. A. CRAFTS,
Clerk.

NOVEMBER 20, 1902.

Petition of the Middleton & Danvers Street Railway Company for Approval of an Issue of Original Capital Stock.

It appearing, after due notice and a hearing, that the petitioner has been duly incorporated under the general law of this Commonwealth, with a capital stock fixed in the agreement of association at \$32,000, all of which has been fully subscribed; that it is now proposed to issue this capital stock for the purpose of paying in part the necessary cost incurred by the company in building and equipping its railway upon locations duly granted to it; and that such issue is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Middleton & Danvers Street Railway Company of shares of capital stock not exceeding 320 in number, amounting at par value to \$32,000, as an issue of stock reasonably necessary and of the amount required for paying in part floating indebtedness properly incurred by the company in the construction and equipment of its railway, and in the acquisition of real and personal property necessary or convenient for the operation thereof.

Said shares are to be issued to the subscribers to the capital stock of the company or their assigns upon the full payment of the par value thereof in cash; and no shares are to be issued until the full amount of capital stock has been actually paid in cash.

Attest: WM. A. CRAFTS,
Clerk.

NOVEMBER 20, 1902.

Petition of the Connecticut River Railroad Company for Approval of an Issue of Bonds.

It appearing, after due notice and a hearing, and such further investigation as was deemed requisite, that the necessary steps have been taken by the Connecticut River Railroad Company for an issue of bonds to the amount of \$969,000; that the proposed issue is for a lawful purpose and consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Connecticut River Railroad Company of coupon or registered bonds to an amount not exceeding \$969,000 at par value,

said bonds to be payable in twenty years from the date thereof, and to bear interest at the rate of $3\frac{1}{2}$ per cent per annum, as an issue of bonds reasonably necessary and of the amount required for the purpose of paying certain funded indebtedness of the company which will mature January 1, 1903, the proceeds of said bonds to be applied only to the purpose above named.

Attest :

WM. A. CRAFTS,

Clerk.

DECEMBER 5, 1902.

*Petition of the Uxbridge & Blackstone Street Railway Company for
Approval of an Issue of Capital Stock.*

It appearing, after due notice and a hearing, that the petitioner has been duly incorporated under the general law of this Commonwealth, with a capital stock fixed in the agreement of association at \$80,000, all of which has been fully subscribed; that it is now proposed to issue this capital stock for the purpose of paying in part indebtedness properly incurred by the company in connection with the construction and equipment of its railway, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Uxbridge & Blackstone Street Railway Company of shares of stock not exceeding 800 in number, amounting at par value to \$80,000, as an issue of stock reasonably necessary and of the amount required for paying in part floating indebtedness properly incurred by the company in the construction and equipment of its railway, and in the acquisition of real and personal property necessary or convenient for the operation thereof.

Said shares are to be issued to the subscribers to the capital stock of the company or their assigns upon the full payment of the par value thereof in cash; and no shares are to be issued until the full amount of capital stock has been actually paid in cash.

Attest :

WM. A. CRAFTS,

Clerk.

DECEMBER 26, 1902.

GRADE CROSSINGS AND BRIDGES.

Petition of the Boston & Maine Railroad for the Consent of the Board to the Alteration and Reconstruction of the Highway Bridge over the Tracks of the Boston & Maine Railroad in the Town of Littleton at a Height Less than Eighteen Feet above Said Tracks.

It appearing, after notice and a public hearing of all parties interested, that the county commissioners of Middlesex County have decreed that it is necessary for the public security and convenience that alterations be made at said bridge, and no valid and sufficient objection being shown thereto, — it is

Ordered, That the Board consent to the reconstruction of the highway bridge over the tracks of the Boston & Maine Railroad near North Littleton station in the town of Littleton, at a clear height of not less than sixteen feet above the tracks of said railroad.

Attest: WM. A. CRAFTS,
Clerk.

JANUARY 20, 1902.

Petition of the Worcester Consolidated Street Railway Company for Extension of Time for maintaining Grade Crossing of New York, New Haven & Hartford Railroad near West Berlin Station, in Berlin.

On the petition of the Worcester Consolidated Street Railway Company, after due notice and hearing, — it is

Ordered, That the time within which the Worcester Consolidated Street Railway Company was authorized to maintain its railway across the tracks of the New York, New Haven & Hartford Railroad Company at a level therewith, at a point near the West Berlin station, in the town of Berlin, under the order of this Board dated November 8, 1899, be hereby extended for the period of two years.

Attest: WM. A. CRAFTS,
Clerk.

JANUARY 28, 1902.

Modification of Order relative to Grade Crossing by the Phillipston Street Railway of Ware River Railroad, leased to and operated by the Boston & Albany Railroad Company, upon Athol Road, in Templeton.

The order of this Board dated January 14, 1901, is hereby modified to permit the Phillipston Street Railway Company therein named until further notice to require of the conductor of each car, in place of an employee to be stationed at the crossing, the performance of the duty imposed in said order upon such employee, in so far as that duty relates to information about the running time of trains and the condition of the railway equipment, and to the control over the movement of the car.

By the Board,

WM. A. CRAFTS,
Clerk.

JANUARY 29, 1902.

Petition of the Concord & Clinton Street Railway Company for Consent to the Construction and Maintenance of its Railway across the Railroad operated by the New York, New Haven & Hartford Railroad Company, in Main Street and Commonwealth Avenue, in the Town of Concord, at the Same Level therewith.

It appearing, after due notice to all parties interested and a hearing, and a view of the premises, that the petitioner has been granted and has accepted a location for the tracks of its railway upon said highway, and has proceeded to construct its railway thereon; that under existing conditions public convenience and necessity require the maintenance of a grade crossing of street railway and steam railroad at this place, — it is

Ordered, That the consent of the Board be hereby given to the construction by the petitioner of its railway across the railroad, at the same level therewith, in Main Street and Commonwealth Avenue, in the town of Concord, as shown upon a plan on file in this office, subject to the following conditions and regulations: —

1. There shall be but one street railway track across the tracks of the railroad.

2. The crossing shall be constructed and maintained by and at the expense of the street railway company, in a manner satisfactory to the railroad company, or, if the parties do not agree, in such manner as shall be prescribed by this Board.

3. The street railway company, in addition to other precautions and safeguards, shall at its own cost maintain at said crossing, during all that portion of the day and night within which it runs cars over said crossing, a competent man, whose sole business it shall be

to see that the crossing and the overhead construction thereat are in good repair and working order; to keep informed of the running time of trains, and whether any train is overdue; and to give warning of any approaching engine, car or train. No street railway car shall cross the railroad except when and as he shall direct.

4. This right to maintain the railway track across the railroad tracks at grade shall cease upon the first day of January, 1905.

5. This order is subject to revocation, and these conditions and regulations are subject to change from time to time.

Attest: WM. A. CRAFTS,
Clerk.

FEBRUARY 1, 1902.

Petition of the Framingham, Southborough & Marlborough Street Railway Company for Extension of Time for maintaining Grade Crossing of New York, New Haven & Hartford Railroad on Worcester Street, in Framingham.

On the petition of the Framingham, Southborough and Marlborough Street Railway Company, after due notice and hearing, — it is

Ordered, That the time within which the petitioner was authorized to maintain its railway across the tracks of the railroad operated by the New York, New Haven & Hartford Railroad Company, at a level therewith, in Worcester Street, in the town of Framingham, under the order of this Board dated February 28, 1899, be hereby extended for the period of three years.

Attest: WM. A. CRAFTS,
Clerk.

FEBRUARY 4, 1902.

Petition of the Concord & Clinton Street Railway Company for Consent to the Construction and Maintenance of its Railway across the Tracks of the Railroad now operated by the New York, New Haven & Hartford Railroad Company upon Commonwealth Avenue, in the Town of Concord, at the Same Level therewith.

It appearing, after due notice to all parties interested and a hearing, and a view of the premises, that under the existing conditions it would not be consistent with the public interests that a grade crossing of railroad and railway should be permitted at this place, — it is

Ordered, That the petition be dismissed.

Attest: WM. A. CRAFTS,
Clerk.

FEBRUARY 14, 1902.

Petition of the Worcester Consolidated Street Railway Company for Consent to the Construction of its Railway across the Tracks of the Boston & Albany Railroad, at Grade therewith, in the City of Worcester.

It appearing, after due notice to all parties interested and a hearing, that the petitioner has been granted and has accepted a location for its tracks upon Bloomingdale Road in the city of Worcester; that under existing conditions the public convenience and necessity require a crossing of railroad and railway at the same grade at this place, — it is

Ordered, That the consent of the Board be hereby given to the construction and maintenance by the Worcester Consolidated Street Railway Company of its railway across the tracks of the Boston & Albany Railroad at the same level therewith, upon Bloomingdale Road in the city of Worcester, as shown upon a plan on file in this office, upon the following conditions and subject to the following regulations: —

1. There shall be but one street railway track across the railroad tracks.

2. The crossing shall be constructed and maintained by and at the cost of the street railway company, in a manner satisfactory to the railroad company, or, if the parties do not agree, in such manner as may be prescribed by this Board.

3. Each car upon approaching the crossing shall be stopped within one hundred feet therefrom. The conductor shall proceed to a point upon the railroad premises from which the best view of approaching trains can be obtained, and shall from such point direct the movement of the car, remaining there until the car shall have passed across the railroad tracks. No car shall cross or attempt to cross the railroad tracks except when and as such conductor shall direct.

4. The street railway company shall from time to time provide and maintain such other safeguards as the Board may deem necessary.

5. The right of the street railway company to maintain its railway across the railroad as aforesaid shall cease on the first day of January, 1905.

Attest:

WM. J. McCULLOUGH,

Assistant Clerk.

FEBRUARY 18, 1902.

Petition of the Springfield Street Railway Company for Consent to a Grade Crossing of its Railway with the New England Branch of the New York, New Haven & Hartford Railroad, in the City of Springfield.

It appearing, after due notice and a hearing, that the petitioner has been granted a location for its railway upon the Wilbraham Road in the city of Springfield; that the public convenience in the use and enjoyment of this and other streets would be served by the construction of a crossing of railroad and railway at the same grade in this street; and that the maintenance of such crossing is warranted under existing conditions, subject to the regulations hereinafter named, — it is therefore

Ordered, That the consent of the Board be hereby given to the construction and maintenance by the Springfield Street Railway Company of its railway across the track of the New York, New Haven & Hartford Railroad at the same level therewith upon the Wilbraham Road in the city of Springfield, as shown upon a plan on file in this office, upon the following conditions and subject to the following regulations: —

1. The crossing shall be constructed and maintained by the street railway company, in a manner satisfactory to the railroad company, or, if the parties do not agree, in such manner as may be prescribed by this Board.

2. Each car upon approaching the crossing shall be stopped within one hundred feet therefrom. The conductor shall proceed to a point upon the railroad premises from which the best view of approaching trains can be obtained, and shall from such point direct the movement of the car, remaining there until the car shall have passed across the railroad. No car shall cross or attempt to cross the railroad except when and as such conductor shall direct.

3. The street railway company shall from time to time provide and maintain such other safeguards as the Board may deem necessary.

4. The right of the street railway company to maintain its railway across the railroad as aforesaid shall be subject to revocation, and shall cease on the first day of April, 1904.

Attest:

WM. A. CRAFTS,

Clerk.

MARCH 21, 1902.

Petition of the Hoosac Valley Street Railway Company for Consent to a Grade Crossing of its Railway with the Railroad operated by the Boston & Albany Railroad, New York Central & Hudson River Railroad Company, Lessee, in the Town of Adams.

It appearing, after due notice and a hearing, that the petitioner has been granted a location for its railway in Park Street in the town of Adams; that the public convenience in the use of this street will be served by the construction of a crossing of the railroad and the railway at the same grade; and that the maintenance of such crossing is warranted under existing conditions, subject to the regulations hereinafter named, — it is

Ordered, That the consent of the Board be hereby given to the construction and maintenance by the Hoosac Valley Street Railway Company of its railway across the railroad of the Boston & Albany Railroad, New York Central & Hudson River Railroad Company, lessee, at the same level therewith in Park Street, in the town of Adams, as shown upon a plan on file in this office, upon the following conditions and subject to the following regulations: —

1. The crossing shall be constructed and maintained by the street railway company, in a manner satisfactory to the railroad company, or, if the parties do not agree, in such manner as shall be prescribed by this Board.

2. The street railway company, in addition to other safeguards, shall at its own cost maintain at said crossing, during all that portion of the day and night within which it runs cars over said crossing, a competent man, whose sole business shall be to see that the crossing and the overhead construction thereat are in good repair and working order; to keep informed of the running time of trains, and whether any train is overdue; and to give warning of any approaching engine, car or train. No street railway car shall cross the railroad except when and as he shall direct.

3. This right to maintain the railway at grade across the railroad is subject to change or revocation, and shall cease upon the first day of January, 1905.

Attest:

WM. A. CRAFTS,

Clerk.

MARCH 28, 1902.

Petition of the Hoosac Valley Street Railway Company for Consent to a Grade Crossing of its Railway with the Railroad operated by the Boston & Albany Railroad, New York Central & Hudson River Railroad Company, Lessee, in the Town of Adams.

It appearing, after due notice and a hearing, that the petitioner has been granted a location for its railway in Main Street in the town of Adams; that the public convenience in the use of this street will be served by the construction of a crossing of the railroad and the railway at the same grade; and that the temporary maintenance of such a crossing, until the proposed overhead crossing of railroad and railway has been constructed, is warranted under existing conditions, subject to the regulations hereinafter named, — it is

Ordered, That the consent of the Board be hereby given to the construction and maintenance by the Hoosac Valley Street Railway Company of its railway across the railroad of the Boston & Albany Railroad, New York Central & Hudson River Railroad Company, lessee, at the same level therewith in Main Street, in the town of Adams, as shown upon a plan on file in this office, upon the following conditions and subject to the following regulations: —

1. The crossing shall be constructed and maintained by the street railway company, in a manner satisfactory to the railroad company, or, if the parties do not agree, in such manner as shall be prescribed by this Board.

2. The street railway company, in addition to other safeguards, shall at its own cost maintain at said crossing, during all that portion of the day and night within which it runs cars over said crossing, a competent man, whose sole business shall be to see that the crossing and the overhead construction thereat are in good repair and working order; to keep informed of the running time of trains, and whether any train is overdue; and to give warning of any approaching engine, car or train. No street railway car shall cross the railroad except when and as he shall direct.

3. This right to maintain the railway at grade across the railroad is subject to change or revocation, and shall cease upon the first day of January, 1903.

Attest:

WM. A. CRAFTS,

Clerk.

MARCH 28, 1902.

*Height of Bridge over Boston, Revere Beach & Lynn Railroad, in
Winthrop.*

Upon the petition of the Boston, Revere Beach & Lynn Railroad Company, — it is

Ordered, That the consent of the Board be hereby given to the maintenance of certain highway bridges in Main Street, Pleasant Street, Grover's Avenue and River Street, in the town of Winthrop, as widened under the decree of the county commissioners of the county of Middlesex, at a clear height of not less than thirteen feet above the railroad tracks of the petitioner, said height being the same as that at which said bridges have been heretofore maintained.

Attest: WM. A. CRAFTS,
Clerk.

MAY 8, 1902.

*Petition of the Middleborough, Wareham & Buzzard's Bay Street
Railway Company for Consent to a Grade Crossing of its Rail-
way with the Railroad operated by the New York, New Haven
& Hartford Railroad Company, in the Town of Bourne.*

It appearing, after due notice and a hearing, that the petitioner has been granted a location for its railway upon a highway known as Bridge Street in the town of Bourne; that the public convenience in the use of this street will be served by the construction of a crossing of the railroad and the railway at the same grade; and that the maintenance of such a crossing is warranted under existing conditions, subject to the regulations hereinafter named, — it is

Ordered, That the consent of the Board be hereby given to the construction and maintenance by the Middleborough, Wareham & Buzzard's Bay Street Railway Company of its railway across the railroad operated by the New York, New Haven & Hartford Railroad Company, at the same level therewith, in Bridge Street in the town of Bourne, as shown upon a plan on file in this office, upon the following conditions and subject to the following regulations: —

1. The crossing shall be constructed and maintained by the street railway company, in a manner satisfactory to the railroad company, or, if the parties do not agree, in such manner as shall be prescribed by this Board.

2. The street railway company shall maintain at said crossing, during all that portion of the day and night within which it runs cars over said crossing, a competent man, whose sole business shall be to see that the crossing and the overhead construction are in good repair and working order; to keep informed of the running time of trains,

and whether any train is overdue; and to give warning of any approaching engine, car or train. No street railway car shall cross the railroad except when and as he shall direct.

3. This right to maintain the railway at grade across the railroad is subject to change or revocation, and shall cease upon the first day of January, 1905.

Attest: WM. A. CRAFTS,
Clerk.

MAY 8, 1902.

Change of Grade of Boston & Maine Railroad, in Haverhill.

Upon the petition of George W. Wiggin, William B. French and Edmund K. Turner, special commissioners appointed by the superior court to consider the abolition of grade crossings in the city of Haverhill, it appearing that said commissioners have determined that a change in the grade of the Boston & Maine Railroad is necessary for the convenience and security of the public, to which change the several parties in interest have consented, — it is

Ordered, That the consent of the Board be hereby given to a change in the grade of the Boston & Maine Railroad in the city of Haverhill, in the manner and to the extent set forth in the report of said special commissioners, and described upon the plan accompanying the same.

For the Board, WM. J. McCULLOUGH,
Assistant Clerk.

MAY 14, 1902.

Petition of William E. Warren and Others that the Boston & Maine Railroad be directed to maintain Certain Safeguards at a Highway Crossing in South Deerfield.

It appearing, upon investigation, that the Boston & Maine Railroad has for several years maintained at the crossing of the highway in South Deerfield known as Sprout's Crossing, in good working order, an electric signal bell of approved pattern, which is inspected at frequent intervals, the Board is of the opinion that, in the absence of any proof that accidents have occurred at this place, or any ground for the belief that the existing safeguards are inadequate, it ought not, under present circumstances, to require the stationing of a flagman at this crossing, — and it is

Ordered, That the petition be dismissed.

Attest: WM. J. McCULLOUGH,
Assistant Clerk.

MAY 21, 1902.

Petition of the Lawrence & Reading Street Railway Company for Extension of Time for maintaining Grade Crossing with the Boston & Maine Railroad.

It appearing, after due notice and a hearing, that the work of abolishing the grade crossing over the Boston & Maine Railroad in Main Street in North Reading has been unavoidably delayed, — it is

Ordered, That the period during which the petitioner was authorized to maintain a crossing of its railway and the railroad at the same level, at this place, under the order of the Board dated July 26, 1900, be extended to the first day of January, 1903.

Attest : WM. J. McCULLOUGH,
Assistant Clerk.

MAY 21, 1902.

Petition of the Berkshire Street Railway Company for Consent to a Crossing of its Railway and the Boston & Albany Railroad at the Same Level therewith, in Pittsfield.

The petitioner has been granted a location for the tracks of its railway in Dalton Road in the city of Pittsfield. This highway crosses the North Adams branch of the Boston & Albany Railroad. The time seems opportune for bringing about the abolition of the highway grade crossing at this place, and the plan presented shows that this can be done without any very considerable expense. The railroad company favors this improvement, provided that the amount which the petitioners shall contribute to the cost is first determined. The fact that the route of the street railway will be somewhat lengthened if the proposed plan is adopted should not be allowed to outweigh the advantages gained through the removal of this grade crossing.

With the expectation, therefore, that the two companies will reach an agreement in respect to a fair distribution of expense, and upon the express understanding that the permission herein given will not be renewed unless it shall be shown that the failure to secure such agreement is in no wise due to default on the part of the street railway company, — it is

Ordered, That the consent of the Board be hereby given to the construction of the railway of the petitioner across the North Adams branch of the Boston & Albany Railroad at the same level therewith in Dalton Road in the city of Pittsfield, as shown upon a plan on file in this office, upon the following conditions and subject to the following regulations : —

1. The crossing shall be constructed and maintained by the street railway company, in a manner satisfactory to the railroad company,

or, if the parties do not agree, in such manner as shall be prescribed by this Board.

2. The street railway company, in addition to other safeguards, shall at its own cost maintain at said crossing, during all that portion of the day and night within which it runs cars over said crossing, a competent man, whose sole business shall be to see that the crossing and the overhead construction thereat are in good repair and working order; to keep informed of the running time of trains, and whether any train is overdue; and to give warning of any approaching engine, car or train. No street railway car shall cross the railroad except when and as he shall direct.

3. This right to maintain the railway at grade across the railroad is subject to change or revocation, and shall cease upon the first day of January, 1903.

Attest:

WM. J. McCULLOUGH,

Assistant Clerk.

MAY 22, 1902.

Petition of the Berkshire Street Railway Company for Consent to the Construction and Maintenance of its Railway across the Railroad operated by the New York, New Haven & Hartford Railroad Company at a Level therewith, at Lenoxdale, in the Town of Lenox.

It appearing, after due notice and a hearing, and a view of the premises, that the locality in which the petitioner seeks permission to construct and maintain a grade crossing of its railway with the railroad is of such a character as to make the existence of such a crossing the occasion of a material increase in danger to the travelling public; that a way over the railroad at this place may be constructed by the petitioner without disproportionate expense, — it is

Ordered, That the petition be dismissed.

Attest:

WM. A. CRAFTS,

Clerk.

JUNE 3, 1902.

Petition of the Worcester & Holden Street Railway Company for Consent to the Construction and Maintenance of its Railway across the Railroad leased and operated by the Boston & Maine Railroad, at the Same Level therewith, upon Holden Street, in the City of Worcester.

After due notice, a hearing was given to all parties interested in this petition. A view of the premises was subsequently taken. Taking into account all existing conditions, in the opinion of the

Board, consent to the grade crossing as proposed by the petitioner should be refused, — and accordingly it is

Ordered, That the petition be dismissed.

Attest :

WM. J. McCULLOUGH,

Assistant Clerk.

JUNE 3, 1902.

Petition of the Berkshire Street Railway Company for Consent to the Construction and Maintenance of its Railway across the Railroad operated by the New York, New Haven & Hartford Railroad Company, at a Level therewith, in Holmes Road, in the City of Pittsfield.

It appearing, after due notice and a hearing, and a view of the premises, that the petitioner has been granted and has accepted a location for the tracks of its railway upon a highway in the city of Pittsfield known as Holmes Road, and has proceeded to construct its railway thereon; that proceedings have been instituted looking to the abolition of the highway grade crossing at this place; and that in the mean time, under existing conditions, the public convenience and necessity fairly require the maintenance of a temporary grade crossing of the street railway and the steam railroad, — it is

Ordered, That the consent of the Board be hereby given to the construction by the petitioner of its railway across the railroad at the same level therewith in Holmes Road in the city of Pittsfield, as shown upon a plan on file in this office, upon the following conditions and subject to the following regulations : —

1. The crossing shall be constructed and maintained by the street railway company, in a manner satisfactory to the railroad company, or, if the parties do not agree, in such manner as shall be prescribed by this Board.

2. The street railway company, in addition to other precautions and safeguards, shall maintain at said crossing, during all that portion of the day and night within which it runs cars over said crossing, a competent man, whose sole business it shall be to see that the crossing and the overhead construction thereat are in good repair and working order; to keep informed of the running time of trains, and whether any train is overdue; and to give warning of any approaching engine, car or train. No car shall cross the railroad except when and as he shall direct.

3. This order is subject to change or revocation at any time, and the right to maintain the railway track across the railroad tracks at grade shall in any event cease upon the first day of June, 1903.

Attest :

WM. A. CRAFTS,

Clerk.

JUNE 3, 1902.

Petition of the Berkshire Street Railway Company for Consent to the Construction and Maintenance of its Railway across the Railroad operated by the New York, New Haven & Hartford Railroad Company, at a Level therewith, in Pleasant Street, in the Town of Lee.

It appearing, after due notice and a hearing, and a view of the premises, that the petitioner has been granted and has accepted a location for the tracks of its railway upon a highway in the town of Lee, known as Pleasant Street, and has proceeded to construct its railway thereon; that proceedings have been instituted looking to the abolition of the highway grade crossing at this place; and that in the mean time, under existing conditions, the public convenience and necessity fairly require the maintenance of a temporary grade crossing of the street railway and the steam railroad, — it is

Ordered, That the consent of the Board be hereby given to the construction by the petitioner of its railway across the railroad at the same level therewith in Pleasant Street in the town of Lee, as shown upon a plan on file in this office, upon the following conditions and subject to the following regulations: —

1. The crossing shall be constructed and maintained by the street railway company, in a manner satisfactory to the railroad company, or, if the parties do not agree, in such manner as shall be prescribed by this Board.

2. The street railway company, in addition to other precautions and safeguards, shall maintain at said crossing, during all that portion of the day and night within which it runs cars over said crossing, a competent man, whose sole business it shall be to see that the crossing and the overhead construction thereat are in good repair and working order; to keep informed of the running time of trains, and whether any train is overdue; and to give warning of any approaching engine, car or train. No car shall cross the railroad except when and as he shall direct.

3. This order is subject to change or revocation at any time, and the right to maintain the railway track across the railroad tracks at grade shall in any event cease upon the first day of June, 1903.

Attest:

WM. J. McCULLOUGH,

Assistant Clerk.

JUNE 3, 1902.

Petition of the Boston & Northern Street Railway Company for Consent to the Construction and Maintenance of its Railway across the Tracks of the Boston & Maine Railroad, in the Town of Revere, at the Same Level therewith.

It appearing, after due notice and a hearing, that the petitioner has been granted a location over private lands in the town of Revere; that under existing conditions the public convenience and necessity require a temporary crossing of the railroad and railway near Winthrop Avenue in said town, — it is

Ordered, That the consent of the Board be hereby given to the construction and maintenance by the Boston & Northern Street Railway Company of its railway across the tracks of the Boston & Maine Railroad, at the same level therewith, near Winthrop Avenue, in the town of Revere, as shown upon a plan on file in this office, upon the following conditions and subject to the following regulations: —

1. The crossing shall be constructed and maintained by the street railway company in a manner satisfactory to the railroad company, or, if the parties do not agree, in such manner as shall be prescribed by this Board.

2. The street railway company, in addition to other precautions and safeguards, shall at its own cost maintain at said crossing, during all that portion of the day and night within which it runs cars over said crossing, a competent man, whose sole business it shall be to see that the crossing and the overhead construction thereat are in good repair and working order; to keep informed of the running time of trains, and whether any train is overdue; and to give warning of any approaching engine, car or train. No street railway car shall cross the railroad except when and as he shall direct.

3. This right to maintain the railway track across the railroad tracks at grade shall cease upon the first day of January, 1903.

4. This order is subject to revocation, and these conditions and regulations are subject to change from time to time.

Attest: WM. A. CRAFTS,

Clerk.

JUNE 24, 1902.

Modification of Order relative to Grade Crossing by the Westborough & Hopkinton Street Railway of the New York, New Haven & Hartford Railroad on Main Street, in Hopkinton.

The order of this Board dated November 22, 1901, is hereby modified to permit the Westborough & Hopkinton Street Railway Company therein named until further notice to require of the conductor of each car, in place of an employee to be stationed at the crossing, the

performance of the duty imposed in said order upon such employee, in so far as that duty relates to information about the running time of trains and the condition of the railway equipment, and to the control over the movement of the car.

By the Board,

WM. A. CRAFTS,

Clerk.

JULY 5, 1902.

Petition of the City of Lynn for the Consent of the Board to the Construction of a Railroad Track for Private and Temporary Use in the Transportation of Gravel across Walnut Street and the Newburyport Turnpike, near the Junction of Said Streets with Each Other, in the Town of Saugus.

It appearing that the selectmen of the town of Saugus have consented thereto, — it is

Ordered, That the consent of the Board be hereby given to the construction by the petitioners of a railroad track for the use aforesaid, to be operated by steam power, across and at a level with said Walnut Street and Newburyport Turnpike in the town of Saugus: *provided, however*, that a flagman shall display a flag by day and a lantern by night whenever an engine, car or train approaches and passes over said crossings, and that no engine, car or train shall cross said streets at a greater speed than four miles an hour; *provided, also*, that said track across said streets shall be removed and the streets restored to their present condition upon the expiration of this order.

This order shall remain in force until January 1, 1904, unless previously revoked.

Attest:

WM. A. CRAFTS,

Clerk.

JULY 17, 1902.

Petition of the Springfield Street Railway Company for Consent to the Construction and Maintenance of its Railway across the Private Freight Track of the Indian Orchard Company in the Village of Indian Orchard, in the City of Springfield.

It appearing, after due notice and a hearing, that the petitioner has acquired the right to construct and maintain a railway in Main Street in the village of Indian Orchard, in Springfield, and in connection therewith desires to construct and maintain a second track of its railway across the private track of the Indian Orchard Company; that under existing conditions public convenience and necessity reasonably require a grade crossing at this place, — it is

Ordered, That the consent of the Board be hereby given to the

construction and maintenance by the Springfield Street Railway Company of its railway across the private freight track of the Indian Orchard Company, at a level therewith, in Main Street in the village of Indian Orchard, in Springfield, as shown upon a plan on file in this office, upon the following conditions and subject to the following regulations: —

1. The crossing shall be constructed and maintained by and at the expense of the street railway company, in a manner satisfactory to the Indian Orchard Company, or, if the parties do not agree, in such manner as shall be prescribed by this Board.

2. Every car upon approaching the crossing shall be stopped within one hundred feet therefrom. The conductor of the car shall proceed to a point upon the railroad premises from which the best view of approaching trains shall be obtained, and shall from such point direct the movement of the car, remaining there until the car shall have passed across the railroad track.

3. This order is subject to revocation, whenever, in the judgment of the Board, the public interests may require.

4. The right to maintain this grade crossing shall cease upon the first day of January, 1906.

Attest:

WM. A. CRAFTS,

Clerk.

JULY 22, 1902.

Change of Grade of the New Haven & Northampton Railroad, in the City of Northampton.

Upon the petition of the mayor and aldermen of the city of Northampton, it appearing that the special commissioners appointed by the superior court to consider the abolition of certain grade crossings of highway and railroad in Northampton have determined that a change in the grade of the New Haven & Northampton Railroad (New York, New Haven & Hartford Railroad Company, lessee) is necessary in connection with the plan adopted for the abolition of said grade crossings; and that such change in the grade of the railroad is necessary for the convenience and security of the public, — it is

Ordered, That the consent of the Board be hereby given to a change in the grade of the New Haven & Northampton Railroad (New York, New Haven & Hartford Railroad Company, lessee), in the city of Northampton, in the manner and to the extent set forth in the report of said special commissioners and described upon the plan accompanying the same.

Attest:

WM. A. CRAFTS,

Clerk.

SEPTEMBER 16, 1902.

Petition of the Greenfield & Deerfield Street Railway Company for Approval of a Grade Crossing of its Railway with the Boston & Maine Railroad, in the Town of South Deerfield.

In view of the extent and character of the traffic over the railroad at the place where the petitioner seeks a crossing of railway with railroad, and in the belief that it is possible to avoid such grade crossing and to so avert danger to the travelling public, we feel that we ought to deny the request of the petitioner, — and it is therefore

Ordered, That the petition be dismissed.

Attest: WM. A. CRAFTS,
Clerk.

SEPTEMBER 24, 1902.

Change of Grade of the Boston & Lowell Railroad, in the Town of North Reading.

It appearing that the special commissioners appointed by the superior court to consider the abolition of a certain grade crossing of highway and railroad in the town of North Reading have determined that a change in the grade of the Boston & Lowell Railroad (Boston & Maine Railroad, lessee) is necessary in connection with the plan adopted for the abolition of said grade crossing; and that such change in the grade of the railroad is necessary for the convenience and security of the public, — it is

Ordered, That the consent of the Board be hereby given to a change in the grade of the Boston & Lowell Railroad (Boston & Maine Railroad, lessee), in the town of North Reading, in the manner and to the extent set forth in the report of said special commissioners, and described upon the plan accompanying the same.

Attest: WM. A. CRAFTS,
Clerk.

OCTOBER 3, 1902.

Petition of the Middleborough, Wareham & Buzzard's Bay Street Railway Company for Certificate authorizing the Extension of its Railway into the Town of Sandwich.

It appearing, after due notice and a hearing, that the petitioner was duly authorized by its certificate of incorporation to construct, maintain and operate a street railway in the towns of Middleborough, Rochester, Wareham and Bourne, and that it has constructed and is now operating its railway therein; that the extension of said railway into the town of Sandwich, adjoining the town of Bourne, may promote the convenience of public travel and is consistent with the public interests, — it is

Ordered, That the Board hereby certify, that in their opinion the public convenience requires a grant of authority for the extension of the railway of the petitioner into the town of Sandwich, subject to the provisions of law relating to the location, construction and operation of street railways.

Attest: WM. A. CRAFTS,
Clerk.

OCTOBER 16, 1902.

Petition of the New England Structural Company for Consent to the Construction of a Freight Track on Second Street, in Everett.

It appearing, after public notice and a hearing, that the board of aldermen of the city of Everett has granted to the petitioner permission to locate a railroad track upon Second Street in said city, to be operated by steam, in connection with the Boston & Albany Railroad, for private use in the transportation of freight; and that the county commissioners of the county of Middlesex, after due proceedings, have adjudged that public necessity requires the construction of said railroad upon the highway at the same level therewith, as appears upon the record of that board under date of October 18, 1902, — it is

Ordered, That the consent of this Board be hereby given to the construction by the petitioner of a railroad track for private use as above described, and as shown upon the plan filed with this petition.

This consent is given upon the condition that a flagman display a flag by day and a lantern by night, whenever any engine, car or train passes over said track; and that no engine, car or train shall pass the same at a greater speed than four miles an hour.

Attest: WM. A. CRAFTS,
Clerk.

OCTOBER 24, 1902.

Height of Bridge over the Boston & Maine Railroad, in the City of Everett.

Upon the application of the Boston & Maine Railroad, — it is

Ordered, That the consent of the Board be hereby given to the construction of the permanent bridge provided for in connection with the separation of the highway grade crossings at Broadway, in the city of Everett, and to the maintenance of the same, at the height of fourteen feet eight inches above the railroad tracks, until the work of lowering such tracks shall be completed in accordance with the decree under which such grade crossings are to be abolished.

Attest: WM. J. McCULLOUGH,
Assistant Clerk.

NOVEMBER 11, 1902.

*Petition of the Dennis & Lovejoy Wharf and Warehouse Company
for Consent to the Construction of a Freight Track for Private
Use across Beverly Street, in Boston.*

It appearing, after public notice and a hearing, that the board of aldermen of Boston has granted to the petitioner permission to construct a single-track railroad across Beverly Street in said city, to be operated by steam in connection with the Boston & Maine Railroad for private use in the transportation of freight; that the construction and operation of such railroad across this public way under suitable restrictions and safeguards are consistent with the public interests, — it is

Ordered, That the consent of the Board be hereby given to the construction by the petitioner of a railroad track for private use across Beverly Street in Boston, as shown upon the plan filed with this petition, the crossing of said railroad over the tracks of the street railway to be constructed and maintained by the petitioner at its own expense and in a manner satisfactory to the Boston Elevated Railway Company, or, if the parties do not agree, in such manner as the Board shall prescribe.

This consent is given upon the condition that the railroad shall not be operated across said street between the hours of seven and nine o'clock in the forenoon and four and six o'clock in the afternoon; and that a flagman display a flag by day and a lantern by night, whenever any engine, car or train passes over said track; and that no engine, car or train shall pass over said track at a speed greater than four miles an hour; and upon the further condition that such other and different restrictions and safeguards shall be established and maintained as the Board may from time to time prescribe.

Attest: WM. A. CRAFTS,
Clerk.

DECEMBER 19, 1902.

*Petition of the Hoosac Valley Street Railway Company for Extension
of Time for maintaining a Grade Crossing over the Pittsfield &
North Adams Railroad (New York Central & Hudson River
Railroad Company, Lessee).*

It appearing, after due notice and a hearing, that the work of abolishing the highway grade crossing over the railroad above named at Maple Grove in the town of Adams has not been completed, — it is

Ordered, That the period during which the petitioner was authorized to maintain a crossing of its railway and the railroad at the same

level at this place, under the order of the Board dated March 28, 1902, be extended to the first day of July, 1903.

Attest: WM. A. CRAFTS,

Clerk.

DECEMBER 26, 1902.

Change of Grade of the Boston & Maine Railroad, in the City of Haverhill.

Upon the petition of the mayor and aldermen of the city of Haverhill, the Boston & Maine Railroad and the Commonwealth of Massachusetts, it appearing that George W. Wiggin, William B. French and Edmund K. Turner, special commissioners appointed by the superior court to consider the abolition of grade crossings in the city of Haverhill, have determined that a change in the grade of the Boston & Maine Railroad is necessary for the convenience and security of the public, to which change the several parties in interest have consented, — it is

Ordered, That the consent of the Board be hereby given to a change in the grade of the Boston & Maine Railroad in the city of Haverhill, in the manner and to the extent set forth in the amended report of said special commissioners, and described upon the plan accompanying the same.

Attest: WM. A. CRAFTS,

Clerk.

DECEMBER 30, 1902.

Change of Grade of the Connecticut River Railroad, in the Town of Deerfield.

It appearing that the special commissioners appointed by the superior court to consider the abolition of a certain grade crossing of highway and railroad in the town of Deerfield have determined that a change in the grade of the Connecticut River Railroad (Boston & Maine Railroad, lessee) is necessary, in connection with the plan adopted for the abolition of said grade crossing; and that such change in the grade of the railroad is necessary for the convenience and security of the public, — it is

Ordered, That the consent of the Board be hereby given to a change in the grade of the Connecticut River Railroad (Boston & Maine Railroad, lessee), in the town of Deerfield, in the manner and to the extent set forth in the report of said special commissioners, and described upon the plan accompanying the same.

Attest: WM. A. CRAFTS,

Clerk.

DECEMBER 30, 1902.

CERTIFICATES RELATIVE TO ABOLITION OF GRADE CROSSINGS.

Boston & Maine Railroad with Broadway and Main Street, in Everett.

In the matter of the abolition of grade crossings of Broadway and Main Street, public ways in the city of Everett, and the Boston & Maine Railroad, as determined by a special commission appointed by the Superior Court, on the petition of the Boston & Maine Railroad, an estimate of the total cost of abolishing said crossings having been submitted and duly considered, —

The Board hereby certify, that in their judgment the expenditure on the part of the Commonwealth under this and similar certificates previously issued agreeably to section 11 of chapter 428 of the Acts of 1890 (section 159 of chapter 111 of the Revised Laws) will not exceed the limit provided by said chapter 111 of the Revised Laws. (Estimated cost, \$175,000.)

Attest: WM. A. CRAFTS,

Clerk.

APRIL 26, 1902.

Petition of Mayor and Aldermen of Haverhill relative to Crossings in Haverhill.

Upon the petition of the mayor and aldermen of the city of Haverhill, —

After due notice and a hearing, and full consideration of the plan for the abolition of certain grade crossings of highway and railroad in the city of Haverhill, as set forth in the report of the special commissioners duly appointed to consider the same, and of the expenditures therein authorized to be charged against the Commonwealth, —

The Board certifies, that in its opinion the adoption of said plan and the incurring of such expenditure are consistent with the public interests, and are reasonably requisite to secure a fair distribution between the different cities, towns and railroads of the Commonwealth of the public money appropriated for the abolition of grade crossings; and that such expenditure will not, in its judgment, exceed the amount to be paid by the Commonwealth under the provisions of law relating thereto.

Attest: WM. A. CRAFTS,

Clerk.

JULY 28, 1902.

Petition of Selectmen of Belchertown relative to Crossings in Belchertown.

Upon the petition of the selectmen of the town of Belchertown, —

After due notice and a hearing, and full consideration of the plan for the abolition of certain grade crossings of highway and railroad

in the town of Belchertown, as set forth in the report of the special commissioners duly appointed to consider the same, and of the expenditures therein authorized to be charged against the Commonwealth, —

The Board certifies, that in its opinion the adoption of said plan and the incurring of such expenditure are consistent with the public interests, and are reasonably requisite to secure a fair distribution between the different cities, towns and railroads of the Commonwealth of the public money appropriated for the abolition of grade crossings; and that such expenditure will not, in its judgment, exceed the amount to be paid by the Commonwealth under the provisions of law relating thereto.

Attest: WM. A. CRAFTS,
Clerk.

JULY 28, 1902.

Petition of the New York, New Haven & Hartford Railroad Company relative to Crossings in Wellfleet and Eastham.

Upon the petition of the New York, New Haven & Hartford Railroad Company, —

After due notice and a hearing, and full consideration of the plan for the abolition of certain grade crossings of highway and railroad in the towns of Wellfleet and Eastham, as set forth in the report of the special commissioners duly appointed to consider the same, and of the expenditures therein authorized to be charged against the Commonwealth, —

The Board certifies, that in its opinion the adoption of said plan and the incurring of such expenditure are consistent with the public interests, and are reasonably requisite to secure a fair distribution between the different cities, towns and railroads of the Commonwealth of the public money appropriated for the abolition of grade crossings; and that such expenditure will not, in its judgment, exceed the amount to be paid by the Commonwealth under the provisions of law relating thereto.

Attest: WM. A. CRAFTS,
Clerk.

JULY 28, 1902.

Petition of Mayor and Aldermen of Northampton relative to Crossings of the New York, New Haven & Hartford Railroad in Northampton.

Upon the petition of the mayor and aldermen of the city of Northampton, —

After due notice and a hearing, and full consideration of the plan for the abolition of certain grade crossings of the highway with the railroad of the New Haven & Northampton Company (New York,

New Haven & Hartford Railroad Company, lessee), in the city of Northampton, as set forth in the report of the special commissioners duly appointed to consider the same, and of the expenditures therein authorized to be charged against the Commonwealth, —

The Board certifies, that in its opinion the adoption of said plan and the incurring of such expenditure are consistent with the public interests, and are reasonably requisite to secure a fair distribution between the different cities, towns and railroads of the Commonwealth of the public money appropriated for the abolition of grade crossings; and that such expenditure will not, in its judgment, exceed the amount to be paid by the Commonwealth under the provisions of law relating thereto.

Attest: WM. A. CRAFTS,
Clerk.

SEPTEMBER 16, 1902.

Petition of Mayor and Aldermen of Haverhill, Boston & Maine Railroad and Commonwealth of Massachusetts relative to Crossings in Haverhill.

Upon the petition of the mayor and aldermen of the city of Haverhill, the Boston & Maine Railroad and the Commonwealth of Massachusetts, —

After due notice and a hearing, and full consideration of the plan for the abolition of certain grade crossings of highway and railroad in the city of Haverhill, as set forth in the amended report of the special commissioners duly appointed to consider the same, and of the expenditures therein authorized to be charged against the Commonwealth, —

The Board hereby certifies, that in its opinion the adoption of said plan and the incurring of such expenditure are consistent with the public interests, and are reasonably requisite to secure a fair distribution between the different cities, towns and railroads of the Commonwealth of the public money appropriated for the abolition of grade crossings; and that such expenditure will not, in its judgment, exceed the amount to be paid by the Commonwealth under the provisions of law relating thereto.

Attest: WM. A. CRAFTS,
Clerk.

DECEMBER 26, 1902.

PLEASURE RESORTS.

*Petition of the Fitchburg & Leominster Street Railway Company for
Approval of the Acquisition of Certain Real Estate for Use as
a Pleasure Resort.*

It appearing, after due notice to all parties interested, and a hearing, that the acquisition and maintenance of certain additional real estate for use in connection with the pleasure resort now maintained by the petitioner is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the acquisition by the Fitchburg & Leominster Street Railway Company, at a price not to exceed \$5,000, of a certain tract of land, with all improvements thereon, adjoining its pleasure park in the towns of Lunenburg and Leominster, known as Whalom Park, which tract of land is described in a copy of the deed of purchase and upon a plan, both on file in this office; the real estate so acquired to be held and used only for purposes of recreation and as a pleasure resort.

Attest :

WM. A. CRAFTS,

Clerk.

JANUARY 29, 1902.

STATIONS.

Petition of the New York, New Haven & Hartford Railroad Company for the Approval of a Relocation of a Passenger Station at Harvard Street, in the City of Boston.

Upon the petition of the New York, New Haven & Hartford Railroad Company, — it is

Ordered, That the approval of the Board be hereby given to the relocation of the passenger station of the petitioner at Harvard Street in the city of Boston, as shown upon a plan on file in this office.

Attest :

WM. A. CRAFTS,

Clerk.

JUNE 2, 1902.

LOCATIONS.

Petition of the West End Street Railway Company, by its Attorney, the Boston Elevated Railway Company, for Approval of Certain Locations duly granted by the Municipal Authorities of the Cities of Boston, Cambridge and Malden, respectively.

After public notice and a hearing, — it is

Ordered, That the approval of the Board be hereby given for the following orders for locations granted by the boards of aldermen of Boston, Cambridge and Malden, respectively, to wit: —

Orders granted by the city of Boston to the said West End Street Railway Company, being the 218th–220th locations, so called, inclusive: —

218. Additional turn-out on Blue Hill Avenue, south of Talbot Avenue.

219. Double tracks on Summer Street extension to L Street, thence on said L Street to East First Street, thence on said East First Street to P Street, South Boston, with all necessary curves, cross-overs and connections with electric rights.

220. Alter position of tracks on Hancock Street, Ward 20, with necessary curves, cross-overs and connections.

Certain order granted by the board of aldermen of the city of Cambridge: Attach wires to pole of Cambridge Electric Light Company at south-west corner of Pleasant Street and Putnam Avenue. Joint use. 85–3.

Certain order granted by the board of aldermen of the city of Malden: Attach wires to pole of Malden Electric Light Company, north side of Pleasant Street, near the Boston & Maine Railroad crossing. Joint use. 87–3.

Attest:

WM. A. CRAFTS,

Clerk.

JANUARY 28, 1902.

Petition of the Boston & Northern Street Railway Company for Approval of Location of Track in the City of Gloucester against Protest of Owners of Abutting Real Estate.

A hearing was given upon this petition, after due notice to all parties interested. A view of the premises was subsequently taken.

A single-track railway has been for many years operated through Main Street in the city of Gloucester. With the development of the system of which this is a part, and consequent growth of travel, this single track has been outgrown. For a long time the running of cars has been very irregular, and the service generally unsatisfactory. It was to remedy this through the construction of a second track that the location, against which this protest has been made, was granted by the board of aldermen. We believe that the public interest required this action. The street in question is the principal business street of the city, with continuous rows of buildings on each side. It is narrow, as such streets in the old towns of New England usually are. The change from an existing single-track to a double-track railway will tend to promote and not to hinder the movement of traffic of all kinds. It is therefore

Ordered, That the location for the additional track of the Boston & Northern Street Railway Company in Main Street, in the city of Gloucester, granted by the board of aldermen of that city under its order, dated October 4, 1901, be hereby approved.

Attest: WM. A. CRAFTS,

Clerk.

FEBRUARY 6, 1902.

Petition of the Hampshire Street Railway Company for Authority to construct and operate a Part of its Railway upon Private Land.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway within the towns of South Hadley and Granby, and has received locations for the tracks of its railway therein; that, in order to avoid certain undesirable grades and curves in the public streets and ways of said towns, the public necessity and convenience demand that portions of the railway of the petitioner be constructed and maintained over private lands; and that approval thereof has been duly obtained from the selectmen of said towns, — it is

Ordered, That the petitioner be hereby authorized to construct and operate its railway upon and over such private lands within said towns as are described upon the plans filed with this petition.

Attest: WM. A. CRAFTS,

Clerk.

MARCH 12, 1902.

Petition of the Amherst & Sunderland Street Railway Company for Authority to construct and operate a Part of its Railway upon Private Land.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway

within the town of Amherst, and has received locations for the tracks of its railway therein; that, in order to avoid certain undesirable grades and curves in the public streets and ways of said towns, the public necessity and convenience demand that portions of the railway of the petitioner be constructed and maintained over private lands; and that approval thereof has been duly obtained from the selectmen of said town, — it is

Ordered, That the petitioner be hereby authorized to construct and operate its railway upon and over such private lands within said town as are described upon the plans filed with this petition.

Attest: WM. A. CRAFTS,
Clerk.

MARCH 29, 1902.

*Petition of the Hartford & Worcester Street Railway Company for
a Connecting Location in the Town of Oxford.*

Mr. George S. Taft for petitioner; Mr. Arthur P. Rugg for selectmen of Oxford.

This petition is brought under the provisions of section 11 of chapter 112 of the Revised Laws. It is contended by the remonstrants that under the above-named section the Board has no jurisdiction over the petition of a company in process of organization. In support of this view of the statute they cite the opinion of the Board found in its decision upon the petition of the Whitman & Plymouth Street Railway Company for a location in the town of Halifax, a decision given April 24, 1899.

As the petitioner does not ask the Board to review that opinion, but accepts the suggestion of the remonstrants with the purpose of completing its organization and then renewing its application for the desired location in the town of Oxford, — it is

Ordered, That the petition be dismissed without prejudice.

Attest: WM. A. CRAFTS,
Clerk.

APRIL 24, 1902.

*Petition of the Greenfield & Deerfield Street Railway Company for
Authority to construct and operate a Part of its Railway upon
Private Land.*

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway within the towns of Greenfield and Deerfield, and has received locations for the tracks of its railway therein; that, in order to avoid certain undesirable grades and curves in the public streets, certain grade crossings of railroad and railway, to prevent interference with

the State highway, and to enable the company to cross the Deerfield River, the public necessity and convenience demand that portions of the railway of the petitioner be constructed and maintained over private lands within said towns; and that approval thereof has been duly obtained from the selectmen of said towns, — it is

Ordered, That the petitioner be hereby authorized to construct and operate its railway upon and over such private lands within said towns as are described upon the plans filed with this petition.

Attest: WM. A. CRAFTS,

Clerk.

APRIL 25, 1902.

Petition of the Worcester Consolidated Street Railway Company for Authority to construct and operate a Part of its Railway upon Private Land.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway within the city of Worcester, and has received locations for the tracks of its railway therein; that, in order to avoid certain undesirable grades and curves in the public streets and ways of said city, the public necessity and convenience demand that portions of the railway of the petitioner be constructed and maintained over private lands; and that approval thereof has been duly obtained from the board of aldermen of said city, — it is

Ordered, That the petitioner be hereby authorized to construct and operate its railway upon and over such private lands within said city as are described upon the plans filed with this petition.

Attest: WM. A. CRAFTS,

Clerk.

APRIL 25, 1902.

Petition of the Berkshire Street Railway Company for the Approval of Certain Locations in the City of Pittsfield and in the Towns of Lee and Great Barrington.

After due notice and a hearing, a view of the premises and full consideration of the evidence presented, the Board is of the opinion that the locations granted to the petitioner in Holmes Road and in East Street in the city of Pittsfield, and in Main, Center and Park streets in the town of Lee, and in Main Street and Stockbridge Road in the town of Great Barrington, should be approved, upon the ground that the advantages to the travelling public in the construction of the railway upon the locations granted outweigh the objections of the owners of abutting real estate who have been heard in remonstrance thereto.

The Board is of the opinion that the location granted to the petitioner in Appleton Avenue in the city of Pittsfield ought not to be approved against the protest of owners of abutting real estate, for the reason that the location should be in the centre rather than upon the side of this highway.

In accordance with these views, — it is

Ordered, That the locations above named in the towns of Lee and Great Barrington and upon Holmes Road and East Street in the city of Pittsfield be hereby approved, and that the location upon Appleton Avenue in the city of Pittsfield be disapproved.

Attest:

WM. A. CRAFTS,

Clerk.

MAY 12, 1902.

Petition of the Middleborough, Wareham & Buzzard's Bay Street Railway Company for Authority to construct and maintain its Railway in Part upon Private Lands.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway in the town of Bourne, and has received locations for the tracks of its railway therein; that, in order to avoid certain crossings of railroad and railway at grade in said town, the public necessity and convenience demand that a portion of the railway of the petitioner be constructed and maintained over private land; that approval of the proposed plan has been duly obtained from the selectmen of said town, — it is

Ordered, That the petitioner be hereby authorized to construct and maintain its railway upon and over private lands in the town of Bourne as shown upon the plan filed with this petition.

Attest:

WM. A. CRAFTS,

Clerk.

MAY 19, 1902.

Petition of the Pittsfield Electric Street Railway Company for Authority to construct and operate a Part of its Railway upon Private Land.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway within the city of Pittsfield, and has received locations for the tracks of its railway therein; that, in order to furnish proper accommodation to those who have occasion to travel to and from certain localities, the public necessity and convenience demands that portions of the railway of the petitioner be constructed and maintained over private

ways ; that approval thereof has been duly obtained from the board of aldermen of said city, — it is

Ordered, That the petitioner be hereby authorized to construct and operate its railway upon and over such private lands within said city as are described upon a plan filed with this petition.

Attest :

WM. J. McCULLOUGH,

Assistant Clerk.

JUNE 2, 1902.

Petition of the Pittsfield Electric Street Railway for Authority to construct and operate a Part of its Railway upon Private Land.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway within the towns of Lanesborough and Cheshire, and has received locations for the tracks of its company therein ; that, in order to avoid certain undesirable grades and curves in the public streets and ways of said towns, the public necessity and convenience demand that portions of the railway of the petitioner be constructed and maintained over private lands ; that approval thereof has been duly obtained from the selectmen of said towns, — it is

Ordered, That the petitioner be hereby authorized to construct and operate its railway upon and over such private lands within said towns as are described upon the plans filed with this petition.

Attest :

WM. J. McCULLOUGH,

Assistant Clerk.

JUNE 3, 1902.

Petition of the West End Street Railway Company for Approval of Locations.

After due notice and a hearing, — it is

Ordered, That the approval of the Board be hereby given to the following locations, namely : —

Order granted by the aldermen of the city of Boston for the 221st location in the record of locations in Boston, being double tracks on Alford Street, Charlestown, from north of Arlington Avenue to the Everett line.

Order granted by the board of aldermen of the city of Cambridge for two poles on Mount Auburn bridge at the Fitchburg Railroad.

Order granted by the selectmen of Brookline for a conduit on Beacon and Fairbank streets.

Order granted by the selectmen of Watertown for one pole on Belmont Street.

Attest :

WM. A. CRAFTS,

Clerk.

JUNE 4, 1902.

Petition of the Boston & Northern Street Railway Company for Authority to construct and operate a Part of its Railway upon Private Land during the Elimination of the Grade Crossing at Winthrop Avenue in the Town of Revere.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway within the town of Revere, and has received locations for its tracks therein; that, in order to operate its railway through said town during the elimination of said grade crossing, the public necessity and convenience demand that portions of the railway of the petitioner be constructed and maintained over private lands; and that approval thereof has been duly obtained from the selectmen of said town, — it is

Ordered, That the petitioner be hereby authorized to construct and operate its railway upon and over such private lands within said town as are described upon the plan on file with the petition.

Attest: WM. A. CRAFTS,

Clerk.

JUNE 24, 1902.

Petition of the Haverhill & Andover Street Railway Company for Approval of a Location in the Town of Andover.

It appearing, after due notice and a hearing, that the petitioner has been duly granted a location for its tracks in the town of North Andover, and that said location is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the location for street railway tracks granted by the selectmen to the Haverhill & Andover Street Railway Company, in Andover Street from the Andover line to Turnpike Street and in Turnpike Street from Andover Street to Railroad Street in the town of North Andover, as shown upon a plan on file in this office.

Attest: WM. A. CRAFTS,

Clerk.

JUNE 27, 1902.

Petition of the Cape Cod Street Railway Company for Approval of a Location upon Depot Avenue in the Town of Falmouth.

The selectmen of Falmouth, under an order dated April 28, 1902, granted to the Cape Cod Street Railway Company, as a part of their location, a location in Depot Avenue in said town. Certain owners of real estate abutting on said avenue filed a protest with the Board against said location.

It appearing, after due notice and a hearing, at which the protestants were presented by counsel, and offered evidence in opposition to the approval of the location for street railway tracks in said Depot Avenue, that, in view of all the circumstances, the convenience and necessities of the travelling public fairly require that the location granted as aforesaid be approved, — it is

Ordered, That the approval of the Board be hereby given to the location granted by the selectmen of the town of Falmouth, on April 28, 1902, to the Cape Cod Street Railway Company, in and upon Depot Avenue in said town.

Attest: WM. A. CRAFTS,
Clerk.

JULY 17, 1902.

Petition of the Haverhill & Southern New Hampshire Street Railway Company for Authority to construct and operate a Part of its Railway upon Private Land.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway in the city of Haverhill, and has received a location for its tracks therein; that, in order to avoid certain undesirable grades and curves in the public streets and ways of said city, the public necessity and convenience demand that portions of the railway of the petitioner be constructed and maintained over private lands; and that approval thereof has been duly obtained from the aldermen of said city, — it is

Ordered, That the petitioner be hereby authorized to construct and operate its railway upon and over such private lands within said city as are described on the plan filed with this petition.

Attest: WM. A. CRAFTS,
Clerk.

JULY 17, 1902.

Petition of the Haverhill & Southern New Hampshire Street Railway Company for Approval of a Location in the City of Haverhill.

It appearing, after due notice and a hearing, that the petitioner has been duly granted a location in the city of Haverhill, and that said location is consistent with public interests, — it is

Ordered, That the approval of the Board be hereby given to the location for street railway tracks granted by the aldermen of the city of Haverhill to the Haverhill & Southern New Hampshire Street Railway Company in an order dated June 19, 1902, a copy of which is on file in this office.

Attest: WM. A. CRAFTS,
Clerk.

JULY 17, 1902.

*Petition of the Lawrence & Methuen Street Railway Company for
Approval of a Location in the Town of Methuen.*

It appearing, after due notice and a hearing, that the petitioner has been duly granted a location in the town of Methuen, and that said location is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the location for street railway tracks granted by the selectmen of Methuen to the Lawrence & Methuen Street Railway Company in an order dated June 13, 1902, a copy of which is on file in this office.

Attest: WM. A. CRAFTS,

Clerk.

JULY 17, 1902.

*Petition of the Lawrence & Methuen Street Railway Company for
Authority to construct and operate a Part of its Railway upon
Private Land.*

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway in the town of Methuen, and has received a location for its tracks therein; that, in order to avoid certain undesirable grades and curves in the public streets and ways of said town, the public necessity and convenience demand that portions of the railway of the petitioner be constructed and maintained over private lands; and that approval thereof has been duly obtained from the selectmen of said town, — it is

Ordered, That the petitioner be hereby authorized to construct and operate its railway upon and over such private lands within said town as are described on the plan filed with this petition.

Attest: WM. A. CRAFTS,

Clerk.

JULY 17, 1902.

*Petition of the Lowell & Pelham Street Railway Company for Ap-
proval of a Location in the Town of Dracut.*

It appearing, after due notice and a hearing, that the petitioner has been duly granted a location in the town of Dracut, and that said location is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the location for street railway tracks granted by the selectmen of Dracut to the Lowell & Pelham Street Railway Company in an order dated June 2, 1902, a copy of which is on file in this office.

Attest: WM. A. CRAFTS,

Clerk.

JULY 17, 1902.

Petition of the Lowell & Pelham Street Railway Company for Authority to construct and operate a Part of its Railway upon Private Land.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway in the town of Dracut, and has received a location for its tracks therein; that, in order to avoid certain undesirable grades and curves in the public streets and ways of said town, the public necessity and convenience demand that portions of the railway of the petitioner be constructed and maintained over private lands; and that approval thereof has been duly obtained from the selectmen of said town, — it is

Ordered, That the petitioner be hereby authorized to construct and operate its railway upon and over such private lands within said town as are described on the plan filed with this petition.

Attest: WM. A. CRAFTS,
Clerk.

JULY 17, 1902.

Petition of the Norfolk & Bristol Street Railway Company for Approval of a Location in the Town of Wrentham.

It appearing, after due notice and a hearing, that the petitioner has been duly granted a location in the town of Wrentham, and that said location is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the location for street railway tracks granted by the selectmen of the town of Wrentham in an order dated June 25, 1902, a copy of which is on file in this office.

Attest: WM. A. CRAFTS,
Clerk.

JULY 17, 1902.

Petition of the Cape Cod Street Railway Company for Approval of a Location in the Town of Falmouth.

It appearing, after due notice and a hearing, that the petitioner has been duly granted a location in the town of Falmouth, and that said location is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the location for street railway tracks granted by the selectmen of Falmouth to the Cape Cod Street Railway in an order dated April 28, 1902, a copy of which is on file in this office.

Attest: WM. A. CRAFTS,
Clerk.

JULY 17, 1902.

Petition of the Board of Aldermen of the City of Waltham for Approval of a Location granted to the Newton Street Railway Company in the City of Waltham.

It appearing, after due notice and a hearing, that the Newton Street Railway Company has been duly granted a location in the city of Waltham, and that said location is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the location for street railway tracks granted by the board of aldermen of the city of Waltham to the Newton Street Railway Company in an order dated June 9, 1902, a copy of which is on file in this office.

Attest: WM. A. CRAFTS,
Clerk.

JULY 22, 1902.

Petition of the Board of Aldermen of the City of Waltham for Approval of a Location granted to the Waltham Street Railway Company in the City of Waltham.

It appearing, after due notice and hearing, that the Waltham Street Railway Company has been duly granted a location in the city of Waltham, and that said location is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the location for street railway tracks granted by the board of aldermen of the city of Waltham to the Waltham Street Railway Company in an order dated June 9, 1902, a copy of which is on file in this office.

Attest: WM. A. CRAFTS,
Clerk.

JULY 22, 1902.

Petition of the Greenfield, Deerfield & Northampton Street Railway Company for Approval of a Location in the Town of Deerfield.

It appearing, after due notice and a hearing, that the petitioner has been duly granted a location in the town of Deerfield, and that said location is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the location for street railway tracks granted by the selectmen of Deerfield to the Greenfield, Deerfield & Northampton Street Railway Company in an order dated March 27, 1902, a copy of which is on file in this office.

Attest: WM. A. CRAFTS,
Clerk.

JULY 23, 1902.

Petition of the Greenfield, Deerfield & Northampton Street Railway Company for Approval of a Location in the Town of Hatfield.

It appearing, after due notice and a hearing, that the petitioner has been duly granted a location in the town of Hatfield, and that said location is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the location for street railway tracks granted by the selectmen of Hatfield to the Greenfield, Deerfield & Northampton Street Railway Company in an order dated April 5, 1902, a copy of which is on file in this office.

Attest: WM. A. CRAFTS,
Clerk.

JULY 23, 1902.

Petition of the West End Street Railway Company, by its Attorney, the Boston Elevated Railway Company, for Approval of Location in Cambridge.

On the petition of the West End Street Railway Company, by the Boston Elevated Railway Company, its attorney, — it is

Ordered, That the approval of the Board be hereby given to the location granted by the board of aldermen of the city of Cambridge July 1, 1902, for double curves on River Street and double tracks on Putnam Avenue from River Street to Pleasant Street, with electric rights thereon.

Attest: WM. A. CRAFTS,
Clerk.

JULY 23, 1902.

Petition of the Greenfield & Deerfield Street Railway Company for Authority to construct and operate a Part of its Railway upon Private Land.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway in the town of Deerfield, and has received a location for its tracks therein; that, in order to avoid certain undesirable grades and curves in the public streets and ways of said town, the public necessity and convenience demand that portions of the railway of the petitioner be constructed and maintained over private lands; and that approval thereof has been duly obtained from the selectmen of said town, — it is

Ordered, That the petitioner be hereby authorized to construct and operate its railway upon and over such private lands within said town as are described on the plan filed with this petition.

Attest: WM. A. CRAFTS,

Clerk.

JULY 25, 1902.

Application of the Board of Aldermen of Waltham for Certificate in Relation to Location of the Newton Street Railway and Alteration of Location of the Lexington & Boston Street Railway in Waltham.

Upon the application of the board of aldermen of Waltham, —

After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the location granted to the Newton Street Railway Company for the tracks of its railway, the alteration of the existing tracks of said railway, and the alteration of the existing tracks of the Lexington & Boston Street Railway, in the city of Waltham, all as described in the order of the board of aldermen of said city adopted June 9, 1902, a copy of which order is on file in this office, are consistent with the public interests.

Attest: WM. A. CRAFTS,

Clerk.

AUGUST 4, 1902.

Application of the Northampton & Amherst Street Railway Company for Certificate in Relation to Location in Northampton.

Upon the application of the Northampton & Amherst Street Railway Company, —

After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the extension of location for the tracks of the Northampton & Amherst Street Railway in the city of Northampton, as described in the order of the board of aldermen of said city dated July 14, 1902, a copy of which order is on file in this office, is consistent with the public interests.

Attest: WM. A. CRAFTS,

Clerk.

AUGUST 4, 1902.

Application of the Lexington & Boston Street Railway Company for Certificate in Relation to Location in Lexington.

Upon the application of the Lexington & Boston Street Railway Company, —

After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the location granted to the petitioner for the tracks of its railway in Bedford Road in the town of Lexington, as described in the order of the board of selectmen of said town dated July 5, 1902, a copy of which order is on file in this office, is consistent with the public interests.

Attest :

WM. J. McCULLOUGH,

*Assistant Clerk.*AUGUST 12, 1902.

Application of the Lawrence & Methuen Street Railway Company for Certificate in Relation to Location in Lawrence.

Upon the application of the Lawrence & Methuen Street Railway Company, —

After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the location granted to the petitioner for the tracks of its railway in the city of Lawrence, as described in the orders of the board of aldermen of said city, dated respectively April 14, 1902, and July 17, 1902, copies of which orders are on file in this office, is consistent with the public interests.

Attest :

WM. J. McCULLOUGH,

*Assistant Clerk.*AUGUST 12, 1902.

Petition of the Lawrence & Methuen Street Railway Company for Approval of a Location for the Tracks of its Railway in the City of Lawrence.

It appearing, after due notice and a hearing, that the petitioner has been granted a location for the tracks of its railway in Jackson Street and in Bruce Street in the city of Lawrence; that, notwithstanding certain protests against said locations, duly filed by the owners of abutting real estate, the public convenience fairly requires the approval of said location, — it is

Ordered, That the location granted to the Lawrence & Methuen Street Railway Company by the board of aldermen of the city of Lawrence, in Jackson Street and in Bruce Street in that city, in their orders dated April 14, 1902, and July 17, 1902, respectively, copies of which orders are on file in this office, be hereby approved.

Attest :

WM. J. McCULLOUGH,

*Assistant Clerk.*AUGUST 12, 1902.

Petition of the Lawrence & Methuen Street Railway Company for Authority to construct and operate a Part of its Railway upon Private Land.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway within the city of Lawrence, and has received locations for the tracks of its railway therein; that, in order to avoid certain undesirable grades and curves in the public streets and ways of said city, the public necessity and convenience demand that portions of the railway of the petitioner should be constructed and maintained over certain private lands; that approval thereof has been duly obtained from the aldermen of said city, — it is

Ordered, That the petitioner be hereby authorized to construct and maintain its railway upon and over such private lands within said city as are described upon a plan filed with this petition.

Attest: WM. A. CRAFTS,
Clerk.

AUGUST 12, 1902.

Petition of the Boston & Northern Street Railway Company for Authority to construct and operate a Part of its Railway upon Private Land.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway within the town of Rockport, and has received a location for the tracks of its railway in Granite Street in said town; that, in order to avoid undesirable grades and curves in said Granite Street, the public necessity and convenience demand that portions of the railway of the petitioner should be constructed and maintained over certain private lands; that approval thereof has been duly obtained from the board of selectmen of said town, — it is

Ordered, That the petitioner be hereby authorized to construct and maintain its railway upon and over such private lands adjoining Granite Street in the town of Rockport as are described upon a plan filed with this petition.

Attest: WM. J. McCULLOUGH,
Assistant Clerk.

AUGUST 13, 1902.

Petition of the Worcester & Holden Street Railway Company for Authority to construct and operate a Part of its Railway upon Private Land.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway within the city of Worcester and the town of Holden, and has received locations for the tracks of its railway therein; that, in order to avoid a crossing at grade with the Boston & Maine Railroad in the city of Worcester, and certain undesirable grades and curves in the public streets and ways of the town of Holden, the public necessity and convenience demand that portions of the railway of the petitioner should be constructed and maintained over certain private lands; that approval thereof has been duly obtained from the boards of aldermen of said city and selectmen of said town, — it is

Ordered, That the petitioner be hereby authorized to construct and maintain its railway upon and over such private lands within said city of Worcester and town of Holden as are described upon a plan filed with this petition.

Attest:

WM. J. McCULLOUGH,

Assistant Clerk.

AUGUST 13, 1902.

Application of the Worcester Consolidated Street Railway Company for Certificate in Relation to Location in Worcester.

Upon the application of the Worcester Consolidated Street Railway Company, —

After public notice and hearing, and full consideration, —

The Board hereby certifies, that the locations granted to the petitioner for the tracks of its railway in Belmont and Main streets in the city of Worcester, as described in the orders of the board of aldermen of said city dated July 31, 1902, copies of which orders are on file in this office, are consistent with the public interests.

Attest:

WM. A. CRAFTS,

Clerk.

SEPTEMBER 17, 1902.

Petition of the Lawrence & Methuen Street Railway Company for Authority to construct and maintain a Part of its Railway upon Private Land.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway in the town of Methuen, and has received a location for its tracks

therein ; that, in order to avoid certain undesirable grades and curves in Pelham Street in said town, the public necessity and convenience demand that a portion of the railway of the petitioner be constructed and maintained over private land ; and that approval thereof has been duly obtained from the selectmen of said town, — it is

Ordered, That the petitioner be hereby authorized to construct and maintain its railway upon and over the private land within said town described upon the plan filed with this petition.

Attest : WM. A. CRAFTS,
Clerk.

SEPTEMBER 17, 1902.

Petition of the Lawrence & Methuen Street Railway Company for Authority to construct and maintain its Railway in Part upon Private Land.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway in the town of Methuen, and has received locations for the tracks of its railway therein ; that, in order to avoid certain undesirable grades and curves in Howe Street in said town, the public necessity and convenience demand that a portion of the railway of the petitioner be constructed and maintained over private land ; that approval of the proposed plan has been duly obtained from the selectmen of said town, — it is

Ordered, That the petitioner be hereby authorized to construct and maintain its railway upon and over private land in said town adjoining Slough Road and North Street, and particularly described upon the plan filed with this petition.

Attest : WM. A. CRAFTS,
Clerk.

SEPTEMBER 24, 1902.

Petition of the Waltham Street Railway Company for Authority to construct and maintain its Railway in Part upon Private Land.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway in the city of Waltham, and has received locations for the tracks of its railway therein ; that, in order to avoid certain undesirable curves in the highway, the public necessity and convenience demand that a portion of the railway of the petitioner be constructed and maintained over private land ; that approval of the proposed plan has been duly obtained from the board of aldermen of said city, — it is

Ordered, That the petitioner be hereby authorized to construct and

maintain its railway upon and over the private land within said city known as the Mathison land, and described upon the plan filed with this petition.

Attest: WM. A. CRAFTS,
Clerk.

SEPTEMBER 24, 1902.

Application of the Springfield Street Railway Company for Certificate in Relation to Location in Springfield.

Upon the application of the Springfield Street Railway Company, —
After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the location for a double-track railway granted to the Springfield Street Railway Company on Chestnut and Lyman streets in the city of Springfield, as described in the order of the board of aldermen of said city dated July 14, 1902, a copy of which order is on file with this petition, is consistent with the public interests.

Attest: WM. A. CRAFTS,
Clerk.

OCTOBER 4, 1902.

Application of the Lawrence & Reading Street Railway Company for Certificate in Relation to Location in Reading.

Upon the application of the Lawrence & Reading Street Railway Company, —

After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the location for a double-track railway granted to the Lawrence & Reading Street Railway Company on Main Street and Reading Square in the town of Reading, as described in the order of the board of selectmen of said town dated April 4, 1902, a copy of which order is on file with this petition, is consistent with the public interests.

Attest: WM. A. CRAFTS,
Clerk.

OCTOBER 4, 1902.

Application of the Uxbridge & Blackstone Street Railway Company for Certificate in Relation to Location in Uxbridge.

Upon the petition of the Uxbridge & Blackstone Street Railway Company, —

After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the alteration of location for the tracks of the railway of the petitioner in certain public ways in the

town of Uxbridge, as described in the order of the board of selectmen of said town dated August 16, 1902, a copy of which order is on file with this petition, is consistent with the public interests.

Attest:

WM. A. CRAFTS,

Clerk.

OCTOBER 6, 1902.

Application of the Boston & Northern Street Railway Company for Certificate in Relation to Locations in Billerica, Peabody, Methuen, Winchester, Stoneham, Gloucester, Salem and Woburn.

Upon the petition of the Boston & Northern Street Railway Company, —

After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the locations and alterations of location for the tracks of the railway of the petitioner, and for poles connected therewith, — granted in the town of Billerica March 20, 1902; in the town of Peabody March 21, 1902; in the town of Methuen April 3, 1902; in the town of Winchester May 20, 1902; in the town of Stoneham June 21, 1902; in the city of Gloucester May 2, 1902, June 9, 1902, and June 24, 1902; in the city of Salem May 14, 1902, and June 30, 1902; in the city of Woburn June 5, 1902, and June 19, 1902, — under orders of the boards of selectmen of said towns and of the boards of aldermen of said cities, copies of which orders are on file with this petition, are consistent with the public interests.

Attest:

WM. A. CRAFTS,

Clerk.

OCTOBER 7, 1902.

Application of the Old Colony Street Railway Company for Certificate in Relation to Location in Quincy.

Upon the application of the Old Colony Street Railway Company, —

After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the locations granted to the petitioner for the tracks of its railway in Hancock Street and in Washington Street in the city of Quincy, as described in the orders of the board of aldermen of said city dated March 3, 1902, and May 19, 1902, respectively, copies of which orders are on file with this petition, are consistent with the public interests.

Attest:

WM. A. CRAFTS,

Clerk.

OCTOBER 8, 1902.

Petition of the Greenfield, Deerfield & Northampton Street Railway Company.

This petition is brought under section 11, chapter 112, Revised Laws. At the hearing, given after due notice to the selectmen and to all persons owning real estate which abuts upon the way in which the location is asked, two of the selectmen and other residents appeared in person or through counsel as remonstrants.

The statute in certain cases empowers the Board to grant a location in a city or town in order to connect existing locations in adjoining towns. The petitioner claims that the statute applies in this case, for the reason that its petition to the selectmen of Whately for an original location was neither granted nor refused within three months after the filing thereof, and also for the reason that the location which was finally granted by the selectmen was not accepted, but declined by the company. The remonstrants insist that the selectmen did act within the required time, and that, a location having been granted, this Board has no jurisdiction.

The company filed its petition with the selectmen of Whately March 13, 1902. A hearing upon due notice followed. May 31 the selectmen notified the company in writing that they would grant a location, provided the company would build a certain branch track. June 5 the attorneys of the company submitted to the selectmen a form for order of location. June 7 the selectmen held a meeting, at which the chairman said that he was ready to sign the order of location in the form submitted. The other two members said that before they signed the order they would like to inquire further in reference to conditions and restrictions. Inquiries were subsequently made by them, as a result of which certain additional conditions were embodied in the order of location. This order bears date June 7, but was not signed until June 26. No vote was passed or action taken or meeting held by the selectmen after June 7 until June 26.

We find, therefore, as a matter of fact, that the selectmen did not either grant or refuse the location within three months after the filing of the petition.

We are also of the opinion that the Board would have jurisdiction had the grant of location been made within the statutory time. The literal wording of the statute supports this construction, and it is easily conceivable that the Legislature may have had in mind cases where a grant of location is accompanied by conditions which make it equivalent to a refusal of location, and this without bad faith or improper conduct on the part of anybody.

The promoters of this enterprise contemplated a railway between the town of Greenfield and city of Northampton, through the inter-

vening towns of Deerfield, Whately and Hatfield. In planning it, for selfish if for no other reason, it was necessary for the company to study economy in construction, safety in operation, and the accommodation of the largest number of probable patrons. The route selected calls for the smallest capitalization, avoids railroad crossings and undesirable grades, and affords, on the whole, the largest accommodation to the different communities in the towns through which the railway is to pass.

The necessary locations have been secured, with the single exception of the one asked in Whately. Giving due weight to the natural and proper wish of the selectmen of Whately to secure all possible advantages for their townspeople, we do not believe it consistent with the public welfare to now bind the company to the construction two years hence of two and one-half miles of railway with so little assurance that conditions will then justify an expenditure which is admittedly unwarranted at the present time; it is enough to require the company to build the extension as soon as circumstances warrant the outlay.

To secure the best service for the travelling public, we feel that public necessity and convenience demand that the location asked be granted to the petitioner to connect the locations which it has in adjoining towns, and we so find, — and it is accordingly

Ordered, That there be hereby granted to the Greenfield, Deerfield & Northampton Street Railway Company a location for the track of a railway, with turn-outs, poles, wires and other appliances necessary for operating the same by overhead electric system, upon the easterly side of the so-called "River Road" in Whately from Deerfield to Hatfield, as shown on a plan upon file with this petition and made a part of this order.

In granting this location we make the following requirements and impose the following terms, conditions and obligations: —

1. The road bed shall be constructed with at least 18 inches of suitable ballast below base of rail, and shall be properly drained.

2. The ties shall be of suitable timber, not less than 7 feet long and 6 inches thick, with 6 inches face, and shall be spaced not more than 2 feet on centres.

3. Tee rails shall be not less than 60 pounds in weight per yard, and properly bonded.

4. All poles required for the overhead system shall be of suitable material, straight, and painted.

5. All wires shall be of approved quality, and properly guarded.

6. Wherever the track crosses the public way or is laid opposite the entrance to private premises, the company shall pave the space between its rails and 18 inches outside with suitable material.

Except as above provided, wherever the track is laid within the travelled way, the space between the rails and 18 inches outside shall be made to conform to the rest of the travelled way; and whenever the town shall change the character or grade of such travelled way, the company at its own expense shall in similar manner change the space within and 18 inches outside its rails.

In order to secure a suitable way for carriages separate from the railway, the company at its own expense shall provide for the construction of such additions to the travelled part of the highway as may be necessary.

The company shall make all necessary alterations in bridges and culverts, and shall pay one-half of the expense of maintaining the same.

7. The company in the construction of its railway shall interfere as little as possible with the use of the highway, shall adopt all proper precautions, and shall conform to all reasonable requirements of the town board or official having authority over the highway or any public works or interests therein.

The company shall operate its railway subject to the right of the town board or official having authority over the highway or any public works or interests therein to temporarily interrupt its use; and the company at its own expense shall replace and restore any part of its property injured or removed in the proper exercise of such public authority.

8. The company shall indemnify and hold the town harmless for and from all damage, loss or expense that may arise in any way from the construction, maintenance or operation of its railway.

9. The company shall, as soon as arrangements can be made for the use of private property, take steps to secure a relocation of its turn-outs, so as to relieve the public way therefrom.

10. The company, as soon as circumstances shall justify the expenditure, upon the granting and approval of a location according to law, upon a petition brought by fifty legal voters of the town or by the directors of the company, under the provisions of section 30, chapter 112, Revised Laws, proceed to construct an extension of its railway from the main line to Whately Centre.

11. The work of construction shall be completed within 18 months from the date of this order.

12. The company shall file with the selectmen of the town of Whately a copy of this order and of the plan herein named.

Attest:

WM. A. CRAFTS,

Clerk.

OCTOBER 17, 1902.

Application of the Springfield Street Railway Company for Certificate in Relation to Location in West Springfield.

Upon the application of the Springfield Street Railway Company, —
After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the locations and extensions of location granted to the Springfield Street Railway Company in the town of West Springfield, as described in the first three paragraphs of the order of the board of selectmen of said town dated September 29, 1902, a copy of which order is on file with this petition, is consistent with the public interests.

Attest :

WM. A. CRAFTS,
Clerk.

OCTOBER 17, 1902.

Application of the Lawrence & Methuen Street Railway Company for Certificate in Relation to Location in Methuen.

Upon the petition of the Lawrence & Methuen Street Railway Company, —

After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the location granted to the Lawrence & Methuen Street Railway Company for the tracks of its railway in the town of Methuen, as described in the order of the board of selectmen of said town dated August 22, 1902, a copy of which order is on file with this petition, is consistent with the public interests.

Attest :

WM. A. CRAFTS,
Clerk.

OCTOBER 17, 1902.

Petition of the Lawrence & Methuen Street Railway Company for Authority to construct and maintain its Railway in Part upon Private Land.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway in the town of Methuen, and has received locations for the tracks of its railway therein; that, in order to avoid certain undesirable grades and curves in the public streets and ways of said town, the public necessity and convenience demand that a portion of the railway of the petitioner be constructed and maintained over private land; that approval of the proposed plan has been duly obtained from the selectmen of said town, — it is

Ordered, That the petitioner be hereby authorized to construct and maintain its railway upon and over such private lands in said town as are described upon the plan on file with this petition.

Attest: WM. A. CRAFTS,
Clerk.

OCTOBER 17, 1902.

Application of the Old Colony Street Railway Company for Certificate in Relation to Location in Fall River.

Upon the application of the Old Colony Street Railway Company, —
After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the temporary location granted to the Old Colony Street Railway Company for the tracks of its railway in the city of Fall River, as described in the order of the board of aldermen of said city dated July 28, 1902, a copy of which order is on file with this petition, is consistent with the public interests.

Attest: WM. A. CRAFTS,
Clerk.

OCTOBER 20, 1902.

Application of the Lowell, Acton & Maynard Street Railway Company for Certificate in Relation to Location in Maynard.

Upon the application of the Lowell, Acton and Maynard Street Railway Company, —

After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the location granted to the Lowell, Acton & Maynard Street Railway Company for the tracks of its railway in the town of Maynard, as described in the order of the board of selectmen of that town dated August 25, 1902, as amended by action of that board September 26, 1902, a copy of which order is on file with this petition, is consistent with the public interests.

Attest: WM. A. CRAFTS,
Clerk.

OCTOBER 23, 1902.

Application of the Lowell, Acton & Maynard Street Railway Company for Certificate in Relation to Location in Acton.

Upon the application of the Lowell, Acton & Maynard Street Railway Company, —

After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the location granted to the Lowell, Acton & Maynard Street Railway Company for the tracks of its railway in the town of Acton, as described in the order of the board of

selectmen of that town dated March 31, 1902, as amended by action of that board September 25, 1902, a copy of which order is on file with this petition, is consistent with the public interests.

Attest: WM. A. CRAFTS,

Clerk.

OCTOBER 23, 1902.

*Petition of the Lowell, Acton & Maynard Street Railway Company
for Authority to construct and maintain its Railway in Part
upon Private Land.*

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway in the town of Maynard, and has received locations for the tracks of its railway therein; that, in order to avoid certain undesirable grades and curves in the highways of said town, the public necessity and convenience demand that a portion of the railway of the petitioner be constructed and maintained over private land; that approval of the proposed plan has been duly obtained from the selectmen of said town, — it is

Ordered, That the petitioner be hereby authorized to construct and maintain its railway upon and over certain private lands in said town as particularly described upon the plan filed with this petition.

Attest: WM. A. CRAFTS,

Clerk.

OCTOBER 23, 1902.

*Petition of the Lowell, Acton & Maynard Street Railway Company
for Authority to construct and maintain its Railway in Part
upon Private Land.*

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway in the town of Acton, and has received locations for the tracks of its railway therein; that, in order to avoid certain undesirable grades and curves in the highways of said town, the public necessity and convenience demand that a portion of the railway of the petitioner be constructed and maintained over private land; that approval of the proposed plan has been duly obtained from the selectmen of said town, — it is

Ordered, That the petitioner be hereby authorized to construct and maintain its railway upon and over certain private lands in said town as particularly described upon the plan filed with this petition.

Attest: WM. A. CRAFTS,

Clerk.

OCTOBER 23, 1902.

Petition of the West End Street Railway Company for Approval of Locations in Arlington, Boston, Belmont, Everett, Medford and Somerville.

Upon the petition of the West End Street Railway Company, —
After public notice and a hearing, — it is

Ordered, That the approval of the Board be hereby given for the following locations of tracks, poles, electric rights and joint use of poles with other companies, granted by the municipal authorities of Arlington, Boston, Belmont, Everett, Medford and Somerville, viz. : —

In Arlington : Right to attach wires to poles of Somerville Electric Light Company in Massachusetts Avenue in Arlington.

In Boston : Right to remove one pole on Chelsea Street, and to attach wires to poles of the Charlestown Gas and Electric Light Company in Chelsea Street, Boston ; Right to remove two poles on Chelsea Street, and to attach wires to poles of Charlestown Gas and Electric Light Company on Chelsea Street, Boston ; 222d location, so called, for additional tracks on Commonwealth Avenue, Ward 25 ; 223d location, for double tracks on Wilton Street, Ward 25, from Cambridge Street to car house on Wilton and Braintree streets ; 224th location, for single track on Hamblen Street from Arlington Avenue to power house on George Street ; 225th location, for double tracks on Heath Street and South Huntington Avenue, in Roxbury and West Roxbury districts, connecting with tracks on Huntington Avenue and extending to Centre Street ; 226th location, for double curves on Massachusetts Avenue and Columbus Avenue, northerly corner, and relocation of existing tracks at said corner.

In Belmont : Location for double track in Trapelo Road, at dividing line of Belmont and Waltham.

In Everett : Location for permanent cross-connection on Broadway, near junction of Bow Street.

In Medford : Right to attach wires to poles of Malden Electric Light Company, easterly side of Middlesex Avenue.

In Somerville : Location of additional track on Broadway, and electric rights on said track ; right to attach wires to one pole of the Somerville Electric Light Company on Highland Avenue, and to attach wires to three poles of Somerville Electric Light Company on Washington Street.

Attest :

WM. A. CRAFTS,

Clerk.

OCTOBER 24, 1902.

Petition of the Old Colony Street Railway Company for Authority to construct and maintain its Railway in Part upon Private Land.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway in the city of Fall River, and has received locations for the tracks of its railway therein; that, in order to use a certain temporary location made necessary in connection with the work of eliminating grade crossings in said city, the public necessity and convenience demand that a portion of the railway of the petitioner be constructed and maintained over private land; that approval of the proposed plan has been duly obtained from the board of aldermen of said city, — it is

Ordered, That the petitioner be hereby authorized to construct and maintain its railway upon and over private land in said city as shown upon a plan filed with this petition.

Attest:

WM. A. CRAFTS,
Clerk.

OCTOBER 24, 1902.

Application of the Worcester Consolidated Street Railway Company for Certificate in Relation to Location in Clinton.

Upon the application of the Worcester Consolidated Street Railway Company, —

After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the location granted to the Worcester Consolidated Street Railway Company for the tracks of its railway in the town of Clinton, as described in the order of the board of selectmen of said town dated September 29, 1902, is consistent with the public interests.

Attest:

WM. A. CRAFTS,
Clerk.

OCTOBER 24, 1902.

Application of the Old Colony Street Railway Company for Certificate in Relation to Location in Fall River.

Upon the application of the Old Colony Street Railway Company, —

After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the location granted to the Old Colony Street Railway Company for the tracks of its railway in the city of Fall River, as described in the order of the board of aldermen of said city dated August 5, 1902, as amended by action of that board

taken October 16, 1902, a copy of which order is on file with this petition, is consistent with the public interests.

Attest: WM. A. CRAFTS,
Clerk.

OCTOBER 24, 1902.

Application of the Hampshire & Worcester Street Railway Company for Certificate in Relation to Location in West Brookfield.

Upon the application of the Hampshire & Worcester Street Railway Company, —

After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the location granted to the Hampshire & Worcester Street Railway Company for the tracks of its railway in the town of West Brookfield, as described in the order of the board of selectmen of said town dated September 13, 1902, a copy of which order is on file with this petition, is consistent with the public interests.

Attest: WM. A. CRAFTS,
Clerk.

OCTOBER 30, 1902.

Petition of the Hampshire & Worcester Street Railway Company for Authority to construct and maintain its Railway in Part upon Private Land.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway in the town of West Brookfield, and has received locations for the tracks of its railway therein; that, in order to avoid certain undesirable grades and curves in Ware and Milk streets in said town, the public necessity and convenience demand that a portion of the railway of the petitioner be constructed and maintained over private land; that approval of the proposed plan has been duly obtained from the board of selectmen of said town, — it is

Ordered, That the petitioner be hereby authorized to construct and maintain its railway upon and over private land in said town as shown upon a plan filed with this petition.

Attest: WM. A. CRAFTS,
Clerk.

OCTOBER 30, 1902.

Application of the Pittsfield Electric Street Railway Company for Certificate in Relation to Location in Hinsdale.

Upon the application of the Pittsfield Electric Street Railway Company, —

After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the location granted to the Pittsfield Electric Street Railway Company for the tracks of its railway in the town of Hinsdale, as described in the order of the board of selectmen of said town dated March 31, 1902, as amended by action of that board July 19, 1902, a copy of which order is on file with this petition, is consistent with the public interests.

Attest:

WM. A. CRAFTS,

Clerk.

OCTOBER 30, 1902.

Petition of the Amherst and Sunderland Street Railway Company for Authority to construct and maintain its Railway in Part upon Private Land.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway in the town of Amherst, and has received a location for the tracks of its railway therein; that, under the provisions of chapter 111, Acts of 1896, the petitioner was authorized to build its railway in part upon private lands; that the public necessity and convenience demand that portions of the railway of the petitioner should be built upon private lands selected therefor, in order to avoid undesirable conditions in the highway; and that approval thereof has been duly obtained from the selectmen of said town, — it is

Ordered, That the petitioner be hereby authorized to construct and maintain its railway upon and over the private lands in said town described upon the plan filed with this petition.

Attest:

WM. A. CRAFTS,

Clerk.

NOVEMBER 5, 1902.

Application of the Berkshire Street Railway Company for Certificate in Relation to Location in Stockbridge.

Upon the application of the Berkshire Street Railway Company, —
After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the locations granted to the Berkshire Street Railway Company for the tracks of its railway in the town of Stockbridge, in connection with the construction and maintenance of such railway principally over private lands, as described in the order of the board of selectmen of said town dated March 29, 1902, a copy of which order is on file with this petition, are consistent with the public interests.

Attest:

WM. A. CRAFTS,

Clerk.

NOVEMBER 5, 1902.

Petition of the Berkshire Street Railway Company for Authority to construct and maintain its Railway in Part upon Private Land.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway in the town of Stockbridge, and has received locations for the tracks of its railway therein; that, in order to avoid conditions upon the highway undesirable for the construction of a street railway and to better secure the safety of the travelling public, the public necessity and convenience demand that a portion of the railway of the petitioner be constructed and maintained over private land; that approval of the proposed plan has been duly obtained from the board of selectmen of said town, — it is

Ordered, That the petitioner be hereby authorized to construct and maintain its railway upon and over the private lands within said town particularly described upon the plan filed with this petition.

Attest: WM. A. CRAFTS,

Clerk.

NOVEMBER 5, 1902.

Petition of the Selectmen of Stockbridge for Approval of a Location granted to the Berkshire Street Railway Company.

The advisability of locating a railway upon the highway in the town of Stockbridge as here proposed was considered by the Board in connection with a petition filed April 6, 1901, by the Berkshire Street Railway Company, asking for a grant of location under the provisions of section 11, chapter 112, Revised Laws. We were then of the opinion that, owing to the character of this street and of the travel over it, and in view of the agreement of certain persons to provide rights of way over private property, we ought to refuse a location upon the highway. Local travel should be accommodated as far as practicable in the construction of a railway through several towns, and it may be admitted that a railway upon the street in Stockbridge would be somewhat more convenient for local travel, but we believe that this consideration is here outweighed by others. This railway is essentially interurban in its usefulness, and will be better adapted to such service and safer in operation if constructed over private lands than if constructed over this highway, — it is accordingly

Ordered, That the location granted by the selectmen of Stockbridge to the Berkshire Street Railway Company over the public highway be disapproved.

Attest: WM. A. CRAFTS,

Clerk.

NOVEMBER 5, 1902.

Petition of the Haverhill, Danvers & Ipswich Street Railway Company for Authority to construct and maintain its Railway in Part upon Private Land.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway in the town of Ipswich, and has received locations for the tracks of its railway therein; that, in order to avoid undesirable crossings of the highway and thereby better secure safety of travel, the public necessity and convenience demand that a portion of the railway of the petitioner be constructed and maintained over private land; that approval of the proposed plan has been duly obtained from the board of selectmen of said town, — it is

Ordered, That the petitioner be hereby authorized to construct and maintain its railway upon and over the private lands within said town particularly described upon the plan filed with this petition.

Attest: WM. A. CRAFTS,

Clerk.

NOVEMBER 24, 1902.

Application of the Haverhill, Danvers & Ipswich Street Railway Company for Certificate in Relation to Location in Ipswich.

Upon the application of the Haverhill, Danvers & Ipswich Street Railway Company, —

After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the location granted to the Haverhill, Danvers & Ipswich Street Railway Company for the tracks of its railway in the town of Ipswich, as described in the order of the board of selectmen of said town dated November 7, 1902, a copy of which order is on file with this petition, is consistent with the public interests.

Attest: WM. A. CRAFTS,

Clerk.

NOVEMBER 25, 1902.

Application of the Worcester & Holden Street Railway Company for Certificate in Relation to Locations in Worcester and Holden.

Upon the application of the Worcester & Holden Street Railway Company, —

After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the locations granted to the Worcester & Holden Street Railway Company for the tracks of its railway in the city of Worcester and the town of Holden, as described

in the orders of the board of aldermen of said city and the board of selectmen of said town, dated respectively August 7, 1902, and August 27, 1902, copies of which orders are on file with this petition, are consistent with the public interests.

Attest:

WM. A. CRAFTS,

Clerk.

DECEMBER 1, 1902.

Application of the Old Colony Street Railway Company for Certificate in Relation to Location in Fall River.

Upon the application of the Old Colony Street Railway Company, —
After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the location granted to the Old Colony Street Railway Company for the tracks of its railway in the city of Fall River, as described in the order of the board of aldermen of said city dated November 3, 1902, a copy of which order is on file with this petition, is consistent with the public interests.

Attest:

WM. A. CRAFTS,

Clerk.

DECEMBER 1, 1902.

Application of the Hoosac Valley Street Railway Company for Certificate in Relation to Location in Clarksburg.

Upon the application of the Hoosac Valley Street Railway Company, —

After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the location granted to the Hoosac Valley Street Railway Company for the tracks of its railway in the town of Clarksburg, as described in the order of the board of selectmen of said town dated October 2, 1902, a copy of which order is on file with this petition, is consistent with the public interests.

Attest:

WM. A. CRAFTS,

Clerk.

DECEMBER 1, 1902.

Petition of the Hartford & Worcester Street Railway Company for Authority to construct and maintain its Railway in Part upon Private Lands.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and maintain a street railway

in the towns of Charlton, Sturbridge, Brimfield, Holland and Wales, and has received locations for the tracks of its railway therein; that, in order to avoid undesirable grades, curves and crossings in the highways, and thereby better secure safety in travel, the public necessity and convenience demand that a portion of the railway of the petitioner be constructed and maintained over private lands; that approval of the proposed plans has been duly obtained from the several boards of selectmen of said towns, — it is

Ordered, That the petitioner be hereby authorized to construct and maintain its railway upon and over the private lands within said towns particularly described upon the plans filed with this petition.

Attest:

WM. A. CRAFTS,

Clerk.

DECEMBER 1, 1902.

Application of the Mayor of Chicopee for Certificate in Relation to Alteration of Location of the Holyoke Street Railway in Chicopee.

Upon the application of the mayor of the city of Chicopee, —

After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the alteration in the location of the tracks of the Holyoke Street Railway Company in Chicopee Street in the city of Chicopee, as described in the order of the board of aldermen of said city dated November 10, 1902, a copy of which order is on file in this office with the application, is consistent with the public interests.

Attest:

WM. J. McCULLOUGH,

Assistant Clerk.

DECEMBER 3, 1902.

Petition of the Boston & Northern Street Railway Company for Authority to construct and maintain its Railway in Part upon Private Land.

It appearing, after due notice and a hearing, that the petitioner has been duly authorized to construct and is maintaining a street railway in the town of Revere; that, on account of the temporary discontinuance of its railway in connection with the work of abolishing the grade crossing of highway and railroad, the public necessity and convenience demand that a portion of the railway of the petitioner be constructed and maintained over private land; that approval of the proposed plan has been duly obtained from the selectmen of said town, — it is

Ordered, That the petitioner be hereby authorized to construct and maintain its railway upon and over the private land within said town particularly described upon the plan filed with this petition.

Attest: WM. A. CRAFTS,

Clerk.

DECEMBER 3, 1902.

Petition of the Waltham Street Railway Company for Approval of a Location for the Tracks of its Railway in the City of Newton.

In the language of the agreement of association, the railway of the Waltham Street Railway Company was to begin "at the dividing line between Weston and Waltham on South Street in the city of Waltham," and to extend "through Waltham to the corner of Walnut Street and Washington Street in Newton."

The company duly secured a location in Waltham, and has in large part constructed its railway thereon. Its application for a location in Newton as a part of the railway above described was denied. The petitioner then obtained its certificate of incorporation, in which the description of the railway is the same as that above given.

The location first sought by the petitioner in Newton has been granted to another company, which has built and is now operating a railway thereon. Subsequent to incorporation, the petitioner, for the purpose of carrying out a plan involving an application to this Board for a location in the town of Weston under section 11 of chapter 112, Revised Laws, applied for and received from the aldermen of Newton the location now under consideration, which lies entirely without the termini named in the agreement of association and in the certificate of incorporation, and must form a part of an enterprise essentially different from that originally contemplated.

Believing that the termini named in the agreement of association and certificate of incorporation have a practical significance, and that they must be taken as defining in certain respects the present limits of the enterprise, we are of the opinion that the company had no right to receive and the aldermen of Newton had no authority to grant the location which we are now asked to approve, — it is therefore

Ordered, That the petition be dismissed.

Attest: WM. A. CRAFTS,

Clerk.

DECEMBER 31, 1902.

*Application of the Amherst & Sunderland Street Railway Company
for Certificate in Relation to Location in Pelham.*

Upon the application of the Amherst & Sunderland Street Railway Company, —

After public notice and a hearing, and full consideration, —

The Board hereby certifies, that the location granted to the Amherst & Sunderland Street Railway Company for the tracks of its railway in the town of Pelham, as described in the order of the board of selectmen of said town dated November 22, 1902, a copy of which order is on file with this petition, is consistent with the public interests.

Attest :

WM. A. CRAFTS,

Clerk.

DECEMBER 31, 1902.

SUNDAY TRAINS AND BOATS.

Regular Sunday Trains on the New York, New Haven & Hartford Railroad.

On the application of the general superintendent of the New York, New Haven & Hartford Railroad, western district, — it is

Ordered, That the Board authorize the running by the New York, New Haven & Hartford Railroad Company on the Lord's day, during the year 1902, of the regular trains specified in the schedule, dated February 4, 1902, on file with the petition in the office of the Board, but upon the following express conditions, viz. : —

1. That no one of said trains shall be run in whole or in part as a special or excursion train.

2. That the fares charged or collected on said trains shall in no case be less than the fares charged on regular week-day trains between the same stations or points on the lines of said railroad, including any connecting steamboat lines.

Ordered, That all votes or orders heretofore passed by the Board authorizing the running of trains on the Lord's day on the several lines of the said western district of the New York, New Haven & Hartford Railroad are hereby revoked.

Attest :

WM. A. CRAFTS,

Clerk.

FEBRUARY 11, 1902.

By similar orders, schedules of regular Sunday trains, deemed to be necessary for the public accommodation, have been authorized by the Board on the Boston & Albany Railroad (New York Central & Hudson River Railroad Company, lessee), the Boston & Maine Railroad and the Boston, Revere Beach & Lynn Railroad.

Special Sunday Trains for New England Spiritualists' Camp Meeting Association.

On the application of the New England Spiritualists' Camp Meeting Association, for reasons shown, — it is

Ordered, That the Board, subject to the conditions hereinafter set forth, authorize the running of the following special trains on the Boston & Maine Railroad on the Lord's day, for the accommodation

of Spiritualists desiring to attend public service at Lake Pleasant in the town of Montague, namely: from Fitchburg and Worcester on August 24, from North Adams on August 10 and August 31, and from Springfield on August 31; to leave Fitchburg and Worcester about 9 A.M., and North Adams and Springfield about 10 A.M.; and to leave Lake Pleasant, returning, at about 5.15 P.M.: *provided*, and on the express condition, that the fares charged or collected for or on the trains aforesaid shall in no case be less than the fares charged or collected for or on regular week-day trains between the same stations on the lines of said company.

Attest: WM. A. CRAFTS,
Clerk.

JANUARY 1, 1902.

Special Sunday Train for Saint Michael Autonomic Beneficent Association.

On the application of the Saint Michael Autonomic Beneficent Association, incorporated, — it is

Ordered, That the New York, New Haven & Hartford Railroad Company is hereby authorized to run a special train from Boston to Taunton and return on Sunday, May 4, 1902, for the exclusive use of the Saint Michael Autonomic Beneficent Association and their families, to attend an annual religious meeting of said association; but said train shall not be run as a public excursion train.

Attest: WM. A. CRAFTS,
Clerk.

APRIL 3, 1902.

Special Sunday Train for Brotherhood of Railroad Trainmen.

On the application of the Bay State Lodge, No. 88, of the Brotherhood of Railroad Trainmen, of Worcester, — it is

Ordered, That the New York, New Haven & Hartford Railroad Company is hereby authorized to run a special train from Worcester to Crescent Park, R. I., and return, on Sunday, July 27, 1902, for the use of the aforesaid lodge, and not as a public excursion train. Said train is authorized for the reason that it is for the benefit of the relief fund of the lodge, and that the members cannot unite in such excursion on any day but Sunday.

Attest: WM. A. CRAFTS,
Clerk.

APRIL 15, 1902.

A number of other special Sunday trains have been authorized by the Board in the course of the year, for what were deemed to be good and exceptional reasons.

MISCELLANEOUS.

Designation of Member of the Board for Appointment on Special Commission.

In the matter of the widening of the Plainfield Street bridge over the tracks of the Boston & Maine Railroad, and also in the matter of the widening of the Berkshire Street bridge over the tracks of the Boston & Albany Railroad, both in Springfield, under Revised Laws, chapter 111, section 137, the Board has designated George W. Bishop, one of its members, for appointment by the superior court on a special commission to determine the questions named in said section.

For the Board,

WM. A. CRAFTS,

Clerk.

AUGUST 15, 1902.

Appointment of Railroad Inspector.

Ordered, That Grafton Upton of Everett be hereby appointed a railroad inspector, under the provisions of chapter 111, Revised Laws, for the term of three years, beginning with the first day of October, 1902.

Attest :

WM. A. CRAFTS,

Clerk.

SEPTEMBER 29, 1902.

Interlocking Signals.

Upon the petition of the Boston & Albany Railroad Company, New York Central & Hudson River Railroad Company, lessee, —

It appearing, after due notice and a hearing, that the trains scheduled as 001, 002, 003, running between Springfield and Mittineague, are operated under conditions essentially unlike those which were the basis of the recommendation of the Board under its order of January 8, 1889; that the further operation of the same is not demanded under existing conditions, — it is

Ordered, That the recommendation of the Board in the order above named be no longer in force. This action is taken in the expectation that all questions affecting the mail service will be settled by those

exercising authority in the premises in such a way as not to interfere with the enjoyment by the community of the rights to which they are entitled.

Attest: WM. A. CRAFTS,
Clerk.

MAY 29, 1902.

Upon the petition of the Boston & Albany Railroad Company, New York Central & Hudson River Railroad Company, lessee, —

After due notice and a hearing, — it is

Ordered, That the system of interlocking signals now established at the crossing of the railroad of the petitioner with the Boston & Maine Railroad, known as the Springfield freight crossing, as shown on the diagram filed with the petition, to be maintained as prescribed in certain rules and regulations copies of which are filed with the petition, be hereby approved.

And upon petition of the New York, New Haven & Hartford Railroad Company, and of the Boston & Maine Railroad, after due notice and a hearing, the Board awards, as the part of the cost of establishing the above-named signal system, to be paid to the Boston & Albany Railroad Company, New York Central & Hudson River Railroad Company, lessee, by the petitioning corporations, the amounts which it appears have been severally agreed upon between the parties.

Attest: WM. A. CRAFTS,
Clerk.

JUNE 2, 1902.

Upon the petition of the Boston & Albany Railroad Company, New York Central & Hudson River Railroad Company, lessee, —

After due notice and a hearing, — it is

Ordered, That the system of interlocking signals now established at the crossing of the railroad of the petitioner with the Boston & Maine Railroad in Curtis Street in East Boston, as shown on the diagram filed with the petition, to be maintained as prescribed in certain rules and regulations copies of which are filed with the petition, be hereby approved.

And upon petition of the Boston & Maine Railroad, after due notice and a hearing, the Board awards, as the part of the cost of establishing the above-named signal system, to be paid to the Boston & Albany Railroad Company, New York Central & Hudson River Railroad Company, lessee, by the petitioning corporation, the amount which it appears has been agreed upon between the parties.

Attest: WM. A. CRAFTS,
Clerk.

JUNE 2, 1902.

Prohibition of Whistling on Boston & Maine Railroad in Waltham.

On the petition of certain residents of the city of Waltham, after public notice and a hearing, at which the representatives of the Boston & Maine Railroad appeared and were heard, — it is

Ordered, That the whistling of locomotives as a crossing signal on the southern division of the Boston & Maine Railroad, between Lyman and Main streets in the city of Waltham, is hereby prohibited: *provided, however*, that the whistle shall be sounded for said crossings if when the engineer comes within view of the same he is unable to see that the gates are closed or closing, or that a flag or lantern is displayed, or if for any reason he deems there is special occasion for whistling.

This order shall remain in force until otherwise ordered by the Board.

Attest: Wm. A. CRAFTS,
Clerk.

JULY 16, 1902.

ORGANIZATION OF NEW STREET RAILWAY COMPANIES.

Certificates of compliance with the requirements of the general law preliminary to incorporation were issued to the following new street railway companies during the last calendar year: —

Cape Cod,	August 14, 1902.
Greenfield, Deerfield & Northampton,	October 22, 1902.
Hampshire,	March 11, 1902.
Lowell & Pelham,	July 31, 1902.

CERTIFICATES PRELIMINARY TO OPERATION.

The Board of Railroad Commissioners, having made an examination of the railway of the Upton Street Railway Company in the town of Upton, from a point on the highway about one-fourth of a mile south-east of the Upton station upon the Grafton & Upton Railroad, through the villages of Upton and West Upton to the east line of the right of way of the Grafton & Upton Railroad, hereby certifies that all laws relating to its construction have been complied with, and that it appears to be in a safe condition for operation.

For the Board, Wm. J. McCULLOUGH,
Assistant Clerk.

JANUARY 1, 1902.

Similar certificates were issued for a part or the whole of the railways of the following street railway companies: Amherst & Sunderland; Berkshire; Blue Hill; Boston & Northern; Easton; Fitchburg & Leominster; Greenfield & Deerfield; Hampshire; Hampshire & Worcester; Haverhill & Andover; Haverhill & Plaistow; Haverhill & Southern New Hampshire; Holyoke; Hoosac Valley; Lawrence & Methuen; Lawrence & Reading; Lexington & Boston; Lowell & Pelham; Middleborough, Wareham & Buzzard's Bay; Middleton & Danvers; Milford, Holliston & Framingham; Newton; Norfolk & Bristol; Northampton & Amherst; Old Colony; Pittsfield Electric; Plymouth & Sandwich; Providence & Fall River; Reading, Wakefield & Lynnfield; Springfield; Springfield & Eastern; Stoughton & Randolph; Uxbridge & Blackstone; Webster & Dudley; Westborough & Hopkinton; West End; Worcester Consolidated; Worcester, Rochdale & Charlton Depot; Worcester & Southbridge; Woronoco; and of the following railroad companies: Boston & Albany; Boston & Maine; Hartford & Connecticut Western (Central New England Railway Company, lessee); New York, New Haven & Hartford.

EXPENSES OF OFFICE.

Advertising,	\$50 28
Carpenter work,	105 25
Electric lighting, etc.,	129 09
Expenses of delegates to conventions,	102 80
Expert services,	5,764 36
Expressage, etc.,	129 59
Furniture and repairs,	25 80
Ice,	15 00
Investigations concerning power brakes, fenders, implements, etc., for raising cars in cases of accident,	206 75
Janitor,	800 00
Maps, etc.,	12 77
Newspapers, publications, etc.,	75 95
Postage,	573 06
Printing and binding,	279 45
Railroad inspectors' expenses,	832 53
Rent of office,	4,680 21
Stationery and office supplies,	587 03
Stenographers,	906 75
Sundries,	380 95
Telephone and telegrams,	487 39
Travelling expenses,	1,401 00
<hr/>	
Total office expenses,*	\$17,546 01

* Exclusive of salaries fixed by statute.

TABULATED STATEMENTS OF RAILROAD ACCIDENTS.

TRAIN ACCIDENTS.

Tabulated Statement of Railroad Train Accidents reported to the Board during the Year ending June 30, 1902.

DESCRIPTION OF ACCIDENTS.	Number of Accidents.	PAS-SENGERS.		EMPLOYEES.		OTHER PERSONS.		TOTALS.	
		Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
<i>Collisions :</i>									
Head,	3	-	-	3	25	-	-	3	25
Rear,	4	-	16	-	4	1	1	1	21
Crossing,	3	6	39	-	9	-	-	6	48
In yards,	12	-	2	3	20	-	-	3	22
Total Collisions,* . . .	22	6	57	6	58	1	1	13	116
<i>Derailments :</i>									
Passenger trains,	3	-	6	-	1	-	-	-	7
Freight trains,	5	-	-	2	4	-	-	2	4
In yards,	3	-	-	-	3	-	-	-	3
Total Derailments,† . .	11	-	6	2	8	-	-	2	14
Total Train Accidents, .	33	6	63	8	66	1	1	15	130

* Not including collisions of parts of separated trains, causing no personal injury.

† Not including derailments resulting in no injury to persons, nor derailments of parts of trains in freight yards.

SUMMARY OF RAILROAD ACCIDENTS REPORTED DURING THE LAST TEN YEARS.

YEARS.	GENERAL SUMMARY OF ACCIDENTS.										TO PASSENGERS.				TO EMPLOYEES.	
	Total Number of Injuries to Persons.	To Passengers.	To Employees.	At Grade Crossings and Stations.	To Trespassers.	To Adults.	To Children.	Fatal Injuries.	Injuries not Fatal.	From Causes beyond their Own Control.	By their Own Fault or Want of Care.	Killed.	Injured.	To Trainmen.	To Other Employees.	
1893,	1,451	182	924	99	246	1,417	34	353	1,098	76	106	25	157	832	92	
1894,	1,114	146	600	83	285	1,064	50	232	882	66	80	18	128	480	120	
1895,	981	48	600	81	252	951	30	248	733	5	43	5	43	483	117	
1896,	1,025	89	578	74	284	1,002	23	274	751	37	52	10	79	439	139	
1897,	919	63	537	75	244	892	27	248	671	24	39	1	62	415	122	
1898,	1,077	148	584	83	262	1,051	26	228	849	83	65	6	142	430	154	
1899,	1,072	205	590	76	201	1,037	35	212	860	152	53	10	195	505	85	
1900,	927	93	530	79	225	896	31	221	706	66	27	4	89	445	85	
1901,	611	37	384	44	146	592	19	179	432	6	31	4	33	279	105	
1902,	906	115	557	48	186	896	10	235	671	83	32	11	104	337	220	
Totals,	10,083	1,126	5,884	742	2,331	9,798	285	2,430	7,653	598	528	94	1,032	4,645	1,239	
Averages,	1,008	113	588	74	233	980	29	243	765	60	53	9	103	465	124	

Summary of Railroad Accidents reported during the Last Ten Years — Concluded.

YEARS.	TO EMPLOYEES — Concluded.							AT GRADE CROSSINGS.				AT STATIONS.		TO TRESPASSERS.				
	In Coupling and Uncoupling Cars.	By Overhead Bridges.	By Train Accidents.*	By Falling from Trains and Engines.	From Other Causes.	Total Killed.	Total Injured.	With Gates or Flags.	Without Gates or Flags.	Killed.	Injured.	Killed.	Injured.	Unlawfully on Track.	Unlawfully on Cars.	Killed.	Injured.	Suicides.
1893,	412	44	40	185	243	110	814	32	44	36	40	10	13	190	56	141	105	9
1894,	257	17	76	101	149	53	547	24	41	19	46	6	12	217	68	136	149	4
1895,	256	22	66	107	149	67	533	30	41	26	45	3	7	192	60	147	105	2
1896,	233	28	58	85	174	74	504	26	33	31	28	7	8	223	61	152	132	—
1897,	193	23	45	72	204	70	467	29	26	26	29	11	9	180	64	140	104	—
1898,	237	15	58	130	144	49	535	37	21	21	37	7	18	196	66	145	117	3
1899,	192	28	91	118	161	63	527	35	21	24	32	10	10	147	54	105	96	3
1900,	169	22	55	89	195	51	479	25	29	23	31	7	18	170	55	136	89	4
1901,	98	20	26	76	164	61	323	21	16	22	15	3	4	118	28	89	57	2
1902,	112	16	83	82	264	71	486	19	12	22	9	7	10	152	34	124	62	6
Totals,	2,159	235	598	1,045	1,847	669	5,215	278	284	250	312	71	109	1,785	546	1,315	1,016	33
Averages,	216	24	60	105	185	67	522	28	28	25	31	7	11	179	55	132	102	3

* Including engine and car accidents.

TABULATED STATEMENTS

COMPILED FROM THE

Returns of Railroad Corporations

FOR THE

YEAR ENDING JUNE 30, 1902.

DESCRIPTION OF RAILROADS OWNED AND OPERATED.

RAILROADS AND BRANCHES. (LEASED ROADS IN ROMAN.) (BRANCHES IN ITALICS.)	1. — TERMINI.		2. — LENGTH OF LINE.		3. — SECOND TRACK.		4. — SIDE TRACK.		5. — Total Length computed as Single Track.
	From	To	Total.	In Massachusetts.	Total.	In Massachusetts.	Total.	In Massachusetts.	
ATTLEBOROUGH BRANCH. (See N. Y. N. H. & Hartford.)									
BERKSHIRE. (See <i>New York, New Haven & Hartford.</i>)									
BOSTON & ALBANY (operated by the New York Central & Hudson River, Lessee),									
<i>Athol,</i>	Boston,	Albany, N. Y.,	200.390	162.350	234.030 ¹	195.990 ¹	204.350	175.420	638.770
<i>Grand Junction,</i>	Springfield,	Athol,	45.260	45.260	—	—	9.850	9.850	55.110
<i>Hudson,</i>	Cottage Farm,	East Boston,	9.450	9.450	5.110	5.110	23.090	23.090	37.650
<i>Milford,</i>	Chatham, N. Y.,	Hudson, N. Y.,	17.330	—	1.000	—	6.950	—	25.280
<i>Milbury,</i>	S. Framingham,	Milford,	12.000	12.000	—	—	6.460	6.460	18.460
<i>Newton Highlands,</i>	Millbury Jct.,	Millbury Village,	3.280	3.280	—	—	.980	.980	4.260
<i>Newton Lower Falls,</i>	Beacon St., Boston,	Riverside Jct.,	9.890	9.890	9.890	9.890	5.890	5.890	25.670
<i>Saxonville,</i>	Riverside Jct.,	Newton L. Falls,	1.090	1.090	—	—	.750	.750	1.840
<i>Spencer,</i>	Natick,	Saxonville,	3.700	3.700	—	—	2.240	2.240	5.940
<i>Spencer & Becket,</i>	Spencer,	South Spencer,	2.180	2.180	—	—	1.170	1.170	3.350
<i>North Brookfield,</i>	Chester,	Chester Quarries,	5.270	5.270	—	—	1.810	1.810	7.080
<i>Pittsfield & North Adams,</i>	East Brookfield,	North Brookfield,	4.000	4.000	—	—	1.310	1.310	5.310
<i>Prov., Webster & Springfield,</i>	Pittsfield,	North Adams,	18.550	18.550	—	—	7.600	7.600	26.150
<i>Ware River,</i>	Webster Jct.,	Webster,	11.230	11.230	—	—	3.240	3.240	14.470
<i>BOSTON & LOWELL. (See Boston & Maine.)</i>	Palmer,	Winchendon,	49.350	49.350	—	—	7.120	7.120	56.470
			—	—	—	—	—	—	—
	Boston,	Portland, Me.,	115.310	36.560	82.740 ²	38.090 ²	113.670	72.040	311.720
	Boston,	Portland, Me.,	108.290	41.450	58.110 ³	42.180 ³	81.360	49.900	247.760
	Conway Jct., Me.,	Intervale Jct., N. H.,	73.370	—	—	—	21.720	—	95.090
	Rochester, N. H.,	Portland, Me.,	53.860	—	—	—	20.760	—	74.620
	N. Cambridge,	Northampton,	98.770	98.770	—	—	25.520	25.520	124.290

Description of Railroads Owned and Operated — Continued.

RAILROADS AND BRANCHES. (LEASED ROADS IN ROMAN.) (BRANCHES IN ITALICS.)	1. — TERMINI.		2. — LENGTH OF LINE.		3. — SECOND TRACK.		4. — SIDE TRACK.		5. — Total Length computed as Single Track.
	From	To	Total.	In Massachusetts.	Total.	In Massachusetts.	Total.	In Massachusetts.	
BOSTON & MAINE — Con.									
Boston & Lowell — Con.									
<i>Middlesex Central,</i>	Lexington,	Concord,	11,080	11,080	—	—	3,400	3,400	14,480
<i>Mystic,</i>	Somerville,	Mystic Wharves,	2,250	2,250	.850	.850	31,460	31,460	34,560
<i>Salem & Lowell,</i>	Peabody,	Tewksbury,	16,800	16,800	—	—	7,320	7,320	24,120
<i>Stonham,</i>	Montvale Jct.,	Stonham,	2,500	2,500	—	—	1,510	1,510	4,010
<i>Woburn,</i>	Winchester,	No. Woburn Jct.,	6,200	6,200	6,200	6,200	3,420	3,420	15,820
Concord & Montreal,	Nashua, N. H.,	Groveton, N. H.,	181,070	—	36,620 ¹	—	114,940	—	332,630
<i>Franklin & Tilton,</i>	Franklin, N. H.,	Tilton, N. H.,	4,950	—	—	—	3,720	—	8,670
<i>Hooksett,</i>	Hooksett, N. H.,	Bow Jct., N. H.,	7,590	—	—	—	3,140	—	10,730
<i>Lake Shore,</i>	Lakeport, N. H.,	Alton Bay, N. H.,	17,280	—	—	—	1,510	—	18,790
<i>Manchester & No. Weare,</i>	Manchester, N. H.,	Henniker, N. H.,	24,500	—	—	—	8,770	—	33,270
<i>Mount Washington,</i>	Wing Road, N. H.,	Mt. Washington, N. H.,	20,170	—	—	—	4,970	—	25,140
<i>New Boston,</i>	Parker's, N. H.,	New Boston, N. H.,	5,190	—	—	—	.830	—	6,020
<i>Profile & Franconia,</i>	Bethlehem, N. H.,	Profile House, N. H.,	12,840	—	—	—	2,040	—	14,880
<i>Suncook Valley,</i>	Bethlehem, N. H.,	Bethlehem, N. H.,	17,410	—	—	—	4,130	—	21,540
<i>Suncook Valley Extension,</i>	Suncook, N. H.,	Pittsfield, N. H.,	4,460	—	—	—	1,210	—	5,670
<i>Tilton & Belmont,</i>	Pittsfield, N. H.,	Ctr. Barnstead, N. H.,	4,170	—	—	—	.650	—	4,820
<i>Whitefield & Jefferson,</i>	Belmont Jct., N. H.,	Belmont, N. H.,	33,690	—	—	—	10,820	—	44,510
Concord & Portsmouth,	Jeff. Mead's, N. H.,	Jefferson, N. H.,	39,870	—	—	—	15,020	—	54,890
Connecticut River,	Portsmouth, N. H.,	Manchester, N. H.,	74,000	50,080	36,800 ²	36,800 ²	60,750	53,700	171,550
<i>Chicopee Falls,</i>	Springfield,	Keene, N. H.,	2,350	2,350	—	—	1,750	1,750	4,100
<i>Easthampton,</i>	Chicopee Jct.,	Chicopee Falls,	3,500	3,500	—	—	1,190	1,190	4,690
Conn. & Pass. Rivers,	Mt. Tom Jct.,	Easthampton,	110,300	—	—	—	40,830	—	151,130
	White Riv. Jct., Vt.,	Canada Line,							

Description of Railroads Owned and Operated — Continued.

RAILROADS AND BRANCHES. (LEASED ROADS IN ROMAN.) (BRANCHES IN ITALICS.)	1. — TERMINI.		2. — LENGTH OF LINE.		3. — SECOND TRACK.		4. — SIDE TRACK.		5. — Total Length computed as Single Track.
	From	To	Total.	In Massa- chusetts.	Total.	In Massa- chusetts.	Total.	In Massa- chusetts.	
NEW LONDON NORTHERN (operated by the Central Vt. R.R. Co.),	New London, Ct.,	Brattleboro, Vt.,	121.000	54.900	—	—	35.600	10.800	156.600
Montville,	Montville, Vt.,	Palmertown, Vt.,	2.500	—	—	—	—	—	2.500
NEW YORK, NEW HAVEN & { HARTFORD,	W'dawn Jct., N.Y.,	Providence, R. I.,	173.770	—	284.410 ¹	—	132.100	—	590.280
Henderson Street,	New Haven, Ct.,	Springfield, .	60.170	5.950	60.170	5.950	89.340	8.490	209.680
Housatonic,	Auburn, R. I.,	Providence, R. I.,	3.580	—	1.660	—	.830	—	6.070
.	Bridgeport, Ct.,	State Line, Mass.,	74.970	—	—	—	18.850	—	93.820
.	Brookfield J., Ct.,	Danbury, Ct.,	5.360	—	—	—	1.160	—	6.520
.	Botsford, Ct.,	Huntington, Ct.,	9.790	—	—	—	2.550	—	12.340
.	Hawleyville, Ct.,	Litchfield, Ct.,	32.280	—	—	—	4.010	—	36.290
.	Stonington, Ct.,	Stonington, Ct.,	.970	—	—	—	—	—	.970
.	Berlin, Ct.,	Middletown, Ct.,	9.700	—	—	—	5.690	—	15.390
.	Stamford, Ct.,	New Britain, Ct.,	3.180	—	3.180	—	9.190	—	15.550
.	Auburn, R. I.,	New Canaan, Ct.,	7.660	—	—	—	1.020	—	8.680
.	Windsor Locks, Ct.,	Pontiac, R. I.,	4.690	—	—	—	.390	—	5.080
.	Hartford, Ct.,	Suffield, Ct.,	4.320	—	—	—	1.170	—	5.490
.	New Haven, Ct.,	Fenwick, Ct.,	46.200	—	—	—	10.230	—	56.430
.	Attleborough, .	New Haven, Ct.,	1.660	—	—	—	—	—	1.660
.	W. Stockbridge, .	N. Attleborough, .	4.000	4.000	—	—	1.480	1.480	5.480
.	Ashland Jct., .	State Line, Ct.,	20.530	20.530	—	—	6.050	6.050	26.580
.	Springfield Jct.,	Ashland, .	.220	.220	—	—	—	—	.220
.	Worcester Jct., .	Springfield, .	.590	.590	—	—	—	—	.590
.	Conway Jct., .	Worcester, .	.150	.150	.150	.150	—	—	.300
.	Lowell Jct., .	Shelburne Falls, .	4.670	4.670	—	—	—	—	4.670
.	New Haven, Ct.,	Lowell, .	.570	.570	—	—	—	—	.570
.	Turnerville, Ct.,	Willimantic, Ct.,	52.260	—	5.230	—	16.630	—	74.120
.	Colchester, .	Colchester, Ct.,	3.590	—	—	—	1.030	—	4.620

Boston & Providence, Connection with New Eng- land R.R.,	Boston,	Providence, R. I.,	41.890 ²	38.700	67.650 ³	60.160 ⁴	64.960	48.160	174.500
Dedham,	Readville, .	Readville, .	1.200	1.200	1.200	1.200	-	-	2.400
India Point,	Readville, .	Dedham, .	2.470	2.470	2.470	2.470	13.980	13.980	18.920
Stoughton,	East Junction, .	India Point, R. I.,	8.050	3.490	-	-	8.450	.290	16.500
West Roxbury,	Canton Jct.,	Stoughton, .	4.050	4.050	4.050	4.050	2.920	2.920	11.020
Boston Terminal*,	Forest Hills Sta.,	Dedham, .	5.370	5.370	5.370	5.370	3.530	3.530	14.270
Chatham,	Boston Station, .	Fort Point Channel,	.420	.420	1.260 ⁵	1.260 ⁵	-	-	1.680
Danbury & Norwalk,	Chatham, .	Harwich, .	7.070	7.070	-	-	.770	.770	7.840
Haverlyville,	Danbury, Ct.,	Wilson's Pt., Ct.,	26.280	-	-	-	20.000	-	46.280
Ridgefield,	Bethel, Ct.,	Hawleyville, Ct.,	5.950	-	-	-	.640	-	6.590
Harlem River & Port Chester,	Branchville, Ct.,	Ridgefield, Ct.,	3.970	-	-	-	.420	-	4.390
Holyoke & Westfield,	Harlem Riv., N.Y.,	New Rochelle, N.Y.,	11.500	-	14.000 ⁶	-	74.920	-	100.420
Mid., Meriden & Waterbury, } Millford, Franklin & Prov., } Millford & Woonsocket,	Westfield, .	Holyoke, .	10.320	10.320	-	-	14.240	14.240	24.560
Nantasket Beach,	Westfield, Ct.,	Waterbury, Ct.,	26.000	-	-	-	6.840	-	32.840
Naugatuck,	Franklin, .	Cromwell, Ct.,	3.500 ⁷	-	-	-	1.160	-	74.660
Watertown,	Ashland, .	Bellingham, .	4.650	4.650	-	-	.440	.440	5.090
Newburg, Dutch. & Conn.,* } New England,	Nantasket Jct.,	Bellingham, .	15.130	15.130	-	-	3.640	3.640	18.770
	Naugatuck Jct., Ct.,	Pemberton, .	6.950	6.950	6.880	6.880	4.500	4.500	18.330
	Watertown, Ct.,	Winsted, Ct.,	56.550	-	5.400	-	25.760	-	87.710
	Hopewell Jct., N.Y.,	Watertown, Ct.,	4.440	-	-	-	.660	-	5.100
	Boston,	Wicopee Jct., N.Y.,	10.950	-	-	-	-	-	10.950
		Hopewell Jct., N.Y.,	213.560	50.630	115.360	50.630	149.100	64.940	478.020
		Fishkill - on - Hud- son, N. Y.,	1.710	-	-	-	8.480	-	10.190
		Dedham, .	1.530	1.530	-	-	.750	.750	2.280
		Dedham, .	2.000	2.000	-	-	.110	.110	2.110
		Rockville, Ct.,	7.220	-	-	-	.310	-	7.530

* Trackage rights.

² Including only one-half the length of joint tracks between Providence station and Boston switch, so-called, viz.: 5,000 miles of first or single track; 5,000 miles of second track; 4,300 miles of third track; 4,300 miles of fourth track; and 10,120 miles of sidings; these distances being the total length.

³ Including 12,880 miles of third track and 12,880 miles of fourth track.

⁴ Including 10,730 miles of third track and 10,730 miles of fourth track.

⁵ Including .420 mile of third track and .420 mile of fourth track.

⁶ Including 1,250 miles of third track and 1,250 miles of fourth track.

⁷ No regular trains run over this track.

Description of Railroads Owned and Operated — Continued.

RAILROADS AND BRANCHES. (LEASED ROADS IN ROMAN.) (BRANCHES IN ITALICS)		1.—TERMINI.		2.—LENGTH OF LINE.		3.—SECOND TRACK.		4.—SIDE TRACK.		5.—Total Length computed as Single Track.
		From	To	Total.	In Massa- chusetts.	Total.	In Massa- chusetts.	Total.	In Massa- chusetts.	
NEW YORK, NEW HAVEN & HARTFORD—Con.		Providence, R. I.,	Willimantic, Ct.,	57.760	—	1.270	—	22.250	—	81.280
New England—Con.		South Boston,	South Boston,	1.040	1.040	1.040	1.040	—	—	2.080
<i>Providence,</i>		<i>South Boston,</i>	<i>Southbridge,</i>	17.360	12.010	—	—	3.000	2.490	20.360
<i>South Boston Freight,</i>		<i>E. Thompson, Ct.,</i>	<i>Springfield Jct.,</i>	28.310	8.140	—	—	7.020	4.080	35.330
<i>Southbridge,</i>		<i>E. Hartford, Ct.,</i>	<i>Woonsocket, R. I.,</i>	28.670	27.600	—	—	7.650	5.330	36.320
<i>Springfield,</i>		<i>Cook St., Newton,</i>	<i>Ansonia, Ct.,</i>	12.900	—	—	—	7.230	—	20.130
<i>Woonsocket,</i>		<i>New Haven, Ct.,</i>	<i>Huntington, Ct.,</i>	3.790	—	—	—	2.050	—	5.840
New Haven & Derby,		<i>Derby, Ct.,</i>	<i>Conway Jct.,</i>	94.640	43.380	—	—	45.170	22.850	139.810
<i>Huntington,</i>		<i>New Haven, Ct.,</i>	<i>N. Hartford, Ct.,</i>	14.090	—	—	—	3.660	—	17.750
New Haven & Northampton,		<i>Farmington, Ct.,</i>	<i>Turner's Falls,</i>	10.070	10.070	—	—	2.690	2.690	12.760
<i>New Hartford,</i>		<i>S. Deerfield,</i>	<i>Williamsburg,</i>	7.510	7.510	—	—	2.190	2.190	9.700
<i>Turner's Falls,</i>		<i>Northampton,</i>								
<i>Williamsburg,</i>		<i>Grand Central</i>								
New York & Harlem,*		<i>Depot, N. Y.,</i>	<i>Woodlawn, N. Y.,</i>	12.030	—	36.090 ¹	—	—	—	48.120
		<i>Worcester,</i>	<i>Groton Jct., Ct.,</i>	70.970	17.830	—	—	36.380	11.530	107.350
Norwich & Worcester,										
<i>Connection with New Lon-</i>		<i>Norwich, Ct.,</i>	<i>Norwich, Ct.,</i>	.630	—	—	—	.270	—	.900
<i>don Northern R.R.,</i>		<i>Boston,</i>	<i>Newport, R. I.,</i>	67.600	51.410	50.770 ²	50.770 ²	52.880	46.390	171.250
		<i>Mayflower Pk.,</i>	<i>Somerset Jct.,</i>	36.310	36.310	26.750 ³	26.750 ³	33.570	33.570	96.630
		<i>Middleborough,</i>	<i>Provincetown,</i>	85.660	85.660	19.720	19.720	16.890	16.890	122.270
		<i>Raynham,</i>	<i>Whittenton Jct.,</i>	3.380	3.380	3.380	3.380	1.180	1.180	7.940
		<i>Braintree,</i>	<i>Kingson,</i>	32.340	32.340	8.410	8.410	6.670	6.670	47.420
		<i>So. Braintree,</i>	<i>Plymouth,</i>	26.040	26.040	4.280	4.280	12.460	12.460	42.780
		<i>Framingham,</i>	<i>Lowell,</i>	26.120	26.120	4.360	4.360	10.500	10.500	40.980
Old Colony,		<i>New Bedford,</i>	<i>Fitchburg,</i>	91.250	91.250	50.350 ⁴	50.350 ⁴	65.550	65.550	207.150

Attleborough,	Attleboro' Br. Jct.,	8.600	8.600	-	-	2.640	2.640	11.240
Bridgewater,	Whitman,	6.120	6.120	-	-	1.780	1.780	7.900
Brockton,	Elmwood,	.750	.750	-	-	-	-	.750
Connection with New Eng- land R.R.,	Boston,	.230	.230	.230	.230	-	-	460
Connection with Prov. & Worc. R.R.,	Attleborough,	.220	.220	-	-	-	-	.220
Dorchester & Milton,	Neponset,	3.300	3.300	-	-	1.500	1.500	4.800
Easton,	Matfield,	7.560	7.560	-	-	.920	.920	8.480
Extension to Plymouth & Mid. R.R.,	Middleborough,	.420	.420	-	-	-	-	.420
Fairhaven,	Fairhaven,	15.170	15.170	-	-	1.490	1.490	16.660
Fall River,	Fall River,	12.250	12.250	-	-	2.880	2.880	15.130
Granite,	Atlantic,	5.410	5.410	-	-	3.450	3.450	8.860
Hanover,	N. Abington,	7.800	7.800	-	-	3.700	3.700	11.500
Hyannis,	Yarmouth,	5.050	5.050	-	-	2.680	2.680	7.730
Lancaster,	Lancaster Br. Jct.,	1.630	1.630	-	-	.380	.380	2.010
Marlborough,	Marlboro' Jct.,	1.470	1.470	-	-	1.520	1.520	2.990
Middleborough & Taunton,	Middleborough,	8.040	8.040	-	-	1.540	1.540	9.580
Prison,	S. Frammingham,	.620	.620	-	-	.540	.540	1.160
Shawmut,	Harrison Sq.,	2.390	2.390	-	-	1.010	1.010	3.400
Sterling,	Pratt's Jct.,	5.030	5.030	-	-	1.350	1.350	6.380
Stoughton,	Stoughton Jct.,	1.650	1.650	1.650	1.650	.580	.580	3.880
Walpole & Dedham,	Walpole Jct.,	5.760	5.760	-	-	3.030	3.030	8.790
Warren,	Fall River,	7.950	7.950	-	-	1.220	.380	9.170
Whittenton Y.,	Taunton,	.980	.980	-	-	-	-	.980
Wrentham,	Walpole Jct.,	12.850	12.850	-	-	3.460	3.460	16.310
Wood's Hole,	Buzzard's Bay,	17.540	17.540	-	-	2.620	2.620	20.160
Pawtuxet Valley,	Pontiac, R. I.,	5.670	-	-	-	1.410	-	7.080
Plymouth & Middleborough,	Middleborough,	15.030	15.030	-	-	1.020	1.020	16.050

* Trackage rights.

¹ Including 12,030 miles of third track and 12,030 miles of fourth track.² Including 2,020 miles of third track and 1,920 miles of fourth track.³ Including 2,680 miles of third track and 2,630 miles of fourth track.⁴ Including .310 mile of third track.

TABULATED STATEMENTS FROM RETURNS OF RAILROAD CORPORATIONS.

OPERATING RAILROADS.	6.—BOSTON & ALBANY.*	7.—BOSTON & MAINE.	8.—BOSTON, REVERE BEACH & LYNN.†	9.—CAPE ANN GRANITE.	10.—CENTRAL VERMONT.‡
ASSETS.					
Construction,	—	\$42,168,983 51	\$1,445,927 38	\$22,381 63	—
Equipment,	—	5,212,347 89	258,434 89	10,500 00	—
Lands,	—	1,306,776 39	85,087 00	—	—
Stocks and bonds of other companies, .	—	10,580,654 51	—	—	—
Other permanent property,	—	121,521 67	131,000 00	—	—
<i>Total permanent investments,</i>	—	59,390,283 97	1,920,449 27	32,881 63	—
Cash and current assets,	—	9,076,837 31	137,201 38	—	—
Miscellaneous assets,	—	3,551,018 10	22,770 47	—	—
GROSS ASSETS,	—	72,018,139 38	2,080,421 12	32,881 63	—
LIABILITIES.					
Capital stock, common,	—	\$23,638,070 70	\$850,000 00	\$20,000 00	—
preferred,	—	3,149,800 00	—	—	—
<i>Total capital stock,</i>	—	26,787,870 70	850,000 00	20,000 00	—
Funded debt,	—	29,597,441 66	850,000 00	—	—
Real estate mortgages,	—	594,800 00	—	—	—
Current liabilities,	—	5,431,525 77	298,529 17	13,397 43	—
Accrued liabilities,	—	3,411,551 74 ¹	8,500 00	—	—
<i>Total indebtedness,</i>	—	39,035,319 17	1,157,029 17	13,397 43	—
Sinking and other special funds,	—	2,538,565 16	15,000 00	—	—
GROSS LIABILITIES,	—	68,361,755 03	2,022,029 17	33,397 43	—
INCOME.					
Revenue from passengers,	\$4,249,093 07	\$11,557,583 46	\$469,731 84	—	\$196,258 79
from mails,	358,366 47	449,981 93	—	—	17,911 23
from express,	272,007 42	887,034 30	—	—	17,278 76

from extra baggage and storage, . . .	39,029 05	145,902 65	-	-	1,939 94
from other passenger service, . . .	34,002 23	-	-	-	-
<i>Total passenger revenue, . . .</i>	4,952,498 24	13,040,502 34	469,731 84	-	233,388 72
Revenue from freight, . . .	4,568,642 62	18,124,636 31	-	\$7,026 78	741,493 16
from other freight service, . . .	33,184 27	479,084 65	-	-	-
<i>Total freight revenue, . . .</i>	4,601,826 89	18,603,720 96	-	7,026 78	741,493 16
<i>Total passenger and freight revenue, . . .</i>	9,554,325 13	31,644,223 30	469,731 84	7,026 78	974,881 88
Other earnings from operation, . . .	335,980 06	196,470 70	-	-	17,664 79
<i>Gross earnings from operation, . . .</i>	9,890,305 19	31,840,694 00	469,731 84	7,026 78	992,546 67
Income from other sources, . . .	8,097 61	589,901 15	15,407 67	-	-
GROSS INCOME, . . .	9,898,402 80	32,430,595 15	485,139 51	7,026 78	992,546 67
EXPENDITURES.					
Operating expenses, . . .	\$6,187,446 64	\$22,437,983 39	\$409,977 07	\$5,996 81	\$902,046 93
Interest on funded and other debts, . . .	-	1,366,996 69	45,662 86	1,972 90	-
Taxes, . . .	945,966 36	1,629,513 96	11,898 24	422 53	51,082 52
Rentals paid, . . .	2,420,168 71	5,058,089 78	-	-	203,952 48
Other charges upon income, . . .	-	151,285 00	-	-	-
Dividends paid, . . .	-	1,764,359 00	17,000 00	-	-
GROSS EXPENDITURES, . . .	9,553,581 71	32,408,227 82	484,538 17	8,392 24	1,157,081 93
CONDENSED EXHIBIT FOR THE YEAR.					
Net income from operation, . . .	\$3,702,858 55	\$9,402,710 61	\$59,754 77	\$1,029 97	\$90,499 74
Income from other sources, . . .	8,097 61	589,901 15	15,407 67	-	-
<i>Total income above operating expenses, . . .</i>	3,710,956 16	9,992,611 76	75,162 44	1,029 97	90,499 74
Interest, taxes, rentals and other charges, . . .	3,366,135 07	8,205,885 43	57,561 10	2,395 43	255,035 00
<i>Net divisible income, . . .</i>	344 821 09	1,786,726 33	17,601 34	1,365 46d	164,535 26d
Amount of dividends declared, . . .	-	1,764,359 00	17,000 00	-	-
Percentage of dividends declared, . . .	-	2.0	2.0	-	-
SURPLUS FOR THE YEAR, . . .	344,821 09	22,367 33	601 34	1,365 46d	164,535 26d

* Operations of the New York Central & Hudson River, lessee. For financial statement of the Boston & Albany R.R. Co. see column 18.

† A narrow-gauge railroad.

‡ Operating the New London Northern under lease.

1 Including amounts which will be due leased roads on termination of leases, \$2,095,939.44.

2 Seven per cent on common and six per cent on preferred capital stock.

d Deficit.

Tabulated Statements from Returns of Railroad Corporations — Continued.

OPERATING RAILROADS.	6.—BOSTON & ALBANY — CON.	7.—BOSTON & MAINE — CON.	8.—BOSTON, REVERE BEACH & LYNN — CON.	9.—CAPE ANN GRANITE — CON.	10.—CENTRAL VERMONT — CON.
SURPLUS.					
Surplus June 30, 1901,	—	\$1,565,165 45	\$57,790 61	\$849 66	—
for the year,	\$344,821 09	22,367 33	601 34	1,365 46 <i>d</i>	—
Additions during the year,	—	—	—	—	—
Deductions during the year,	—	22,367 33	—	—	—
TOTAL SURPLUS JUNE 30, 1902,	344,821 09	3,656,384 35 ²	58,391 95	515 80 <i>d</i>	—
VOLUME OF TRAFFIC, ETC.					
Passengers carried,	10,532,817	37,830,047	7,824,367	—	516,149
average length of journey,	23.440 miles.	17.320 miles.	5.836 miles.	—	17.470 miles.
Total passenger mileage,	246,912,465	655,300,386	45,667,278	—	9,016,147
Average fare per mile for local tickets,	1.615 cents.	1.743 cents.	1.028 cents.	—	2.940 cents.
for mileage tickets,	2.000 "	— ₃	—	—	2.000 "
for time and commutation tickets, . . . . .	.887 "	— ⁴	—	—	1.200 "
for interline tickets,	1.952 "	1.888 cents.	—	—	2.070 "
Passengers carried to Boston,	3,402,361	10,091,769	3,259,000	—	—
from Boston,	8,449,540	10,387,300	3,259,000	—	—
Tons of freight hauled,	4,484,405	18,183,321	—	32,665	1,216,739
average length of haul,	104.864 miles.	89.110 miles.	—	1.436 miles.	46.080 miles.
Total freight mileage,	470,253 883	1,620,362,196	—	46,906	56,063,720
Average rate per ton mile, local freight,	1.459 cents.	2.147 cents.	—	—	—
interline freight, . . . . .	.662 "	.768 "	—	—	—

Miles run by passenger trains,	3,247,117	10,717,579	504,329	-	305,924
by freight trains,	2,126,690	7,857,575	-	1,958	483,190
by mixed trains,	25,201	187,380	-	-	-
<i>Total mileage of trains earning revenue,</i>	5,399,008	18,762,534	504,329	1,958	789,114
Miles run by switching trains,	1,322,168	7,094,172	-	-	223,993
by construction and other trains,	71,795	1,891,709	7,582	-	-
<i>Total train mileage,</i>	6,792,971	27,748,415	511,912	1,958	1,013,107
EQUIPMENT.					
Number of locomotives,	263	956	13	1	12
of passenger and combination cars,	280	1,203	68	-	13
of dining, parlor and sleeping cars,	14 ¹	9	-	-	-
of baggage, express and mail cars,	66	288	-	-	3
of other passenger service cars,	-	57	-	-	6
of freight cars (basis 8 wheels),	4,054	16,115	-	15	184
of officers' and pay cars,	5	7	-	-	-
of gravel and other cars,	432	712	18	-	50
MISCELLANEOUS.					
Whole number of stockholders,	-	7,283 ²	274	9	-
number in Massachusetts,	-	4,722 ²	246	9	-
Amount of stock held in Massachusetts,	-	\$15,695,100 00 ⁷	\$823,300 00	\$20,000 00	-
Total miles of road operated,	392,970	2,265,500	13,200	1,436	123,500
operated in Massachusetts,	337,600	792,580	13,200	1,436	54,900
Highway grade crossings* in Massachusetts,	214	785	11	2	51
Railroad grade crossings* in Massachusetts,	16	11	-	-	3
Average number of employees,	5,127	22,886	314	4	746

¹ Not including 19.36 per cent of 4 buffet cars in "Boston & Chicago Line."² Including \$2,091,218.90 for "premium on common stock sold."⁴ Within suburban circuit, 1 to 2 cents; outside suburban circuit, 2 to 2½ cents.⁶ Common, 4,171; preferred, 551.⁷ Common, \$13,177,700; preferred, \$2,517,400.^d Deficit.^s 500 miles, 2½ cents; 1,000 miles, 2 cents.⁵ Common, 6,586; preferred, 697.

* Including those on leased lines.

Tabulated Statements from Returns of Railroad Corporations — Continued.

OPERATING RAILROADS.		11.—GRAFTON & UPTON.	12.—HOOSAC TUNNEL & WILMING- TON.*	13.—NANTUCKET CENTRAL.*	14.—NEW YORK, NEW HAVEN & HART- FORD.	15.—UNION FREIGHT.
ASSETS.						
Construction,	.	\$456,917 68	\$431,066 29	{ \$35,000 00 }	\$54,185,570 66	\$401,069 67
Equipment,	.	61,082 32	64,488 08		5,261,793 72	12,000 00
Lands,	.	—	—	—	—	—
Stocks and bonds of other companies,	.	—	—	—	24,011,661 61	13,000 00
Other permanent property,	.	—	—	—	—	—
Total permanent investments,	.	518,000 00	495,554 37	35,000 00	83,459,025 99	426,069 67
Cash and current assets,	.	8,665 11	43,705 28	—	13,458,927 83	34,897 62
Miscellaneous assets,	.	—	1,184 01	—	10,384,629 85	3,702 21
GROSS ASSETS,	.	526,665 11	540,443 66	35,000 00	107,302,583 67	464,669 50
LIABILITIES.						
Capital stock, common,	.	\$250,000 00	\$250,000 00	\$18,000 00	\$54,685,400 00	\$300,000 00
preferred,	.	—	—	—	—	—
Total capital stock,	.	250,000 00	250,000 00	18,000 00	54,685,400 00	300,000 00
Funded debt,	.	268,000 00	250,000 00	17,000 00	32,536,200 00	—
Real estate mortgages,	.	—	—	—	—	88,500 00
Current liabilities,	.	—	29,025 70	1,900 00	5,927,472 69	25,472 26
Accrued liabilities,	.	—	4,166 67	—	574,273 04	—
Total indebtedness,	.	268,000 00	283,192 37	18,900 00	39,037,945 73	113,972 26
Sinking and other special funds,	.	—	—	—	80,392 78	—
GROSS LIABILITIES,	.	518,000 00	533,192 37	36,900 00	93,803,738 51	413,972 26
INCOME.						
Revenue from passengers,	.	\$15,652 04	\$11,735 71	\$4,553 90	\$17,866,424 51	—
from mails,	.	893 69	1,109 12	79 83	642,505 20	—
from express,	.	3,415 32	1,809 29	788 06	1,464,881 99	—

from extra baggage and storage, . . .	-	-	-	174,416 72	-
from other passenger service, . . .	-	-	-	1,075,402 44	-
<i>Total passenger revenue, . . .</i>	19,961 05	14,654 12	5,421 79	21,223,630 86	-
Revenue from freight, . . .	28,602 25	49,360 59	-	21,018,284 05	\$80,598 88
from other freight service, . . .	-	-	-	853,358 36	-
<i>Total freight revenue, . . .</i>	28,602 25	49,360 59	-	21,871,642 41	80,598 88
<i>Total passenger and freight revenue, . . .</i>	48,563 30	64,014 71	5,421 79	43,095,273 27	80,598 88
Other earnings from operation, . . .	-	9 05	-	425,813 84	565 65
<i>Gross earnings from operation, . . .</i>	48,563 30	64,023 76	5,421 79	43,521,087 11	81,164 53
Income from other sources, . . .	119 67	715 26	-	613,060 00	1,560 00
GROSS INCOME, . . .	48,682 97	64,739 02	5,421 79	44,134,147 11	82,724 53
EXPENDITURES.					
Operating expenses, . . .	\$41,010 61	\$51,346 58	\$4,444 10	\$31,273,873 61	\$41,695 36
Interest on funded and other debts, . . .	10,900 00	12,500 00	1,020 00	1,306,323 60	3,023 95
Taxes, . . .	542 91	657 83	27 69	2,410,380 51	2,528 46
Rentals paid, . . .	-	-	-	4,464,710 62	-
Other charges upon income, . . .	-	-	-	-	-
Dividends paid, . . .	-	5,000 00	-	4,296,568 00	36,000 00
GROSS EXPENDITURES, . . .	52,453 52	69,504 41	5,491 79	43,751,856 34	83,247 77
CONDENSED EXHIBIT FOR THE YEAR.					
Net income from operation, . . .	\$7,552 69	\$12,677 18	\$977 69	\$12,247,213 50	\$39,469 17
Income from other sources, . . .	119 67	715 26	-	613,060 00	1,560 00
<i>Total income above operating expenses, . . .</i>	7,672 36	13,392 44	977 69	12,860,273 50	41,029 17
Interest, taxes, rentals and other charges, . . .	11,442 91	13,157 83	1,047 69	8,181,414 73	5,552 41
<i>Net divisible income, . . .</i>	3,770 55d	234 61	70 00d	4,678,858 77	35,476 76
Amount of dividends declared, . . .	-	5,000 00	-	4,296,568 00	36,000 00
Percentage of dividends declared, . . .	-	2 0	-	8 0	12 0
SURPLUS FOR THE YEAR, . . .	3,770 55d	4,765 39d	70 00d	382,290 77	523 24d

d Deficit.

* A narrow-gauge railroad.

Tabulated Statements from Returns of Railroad Corporations — Continued.

OPERATING RAILROADS.	11. — GRAFTON & UPTON — Con.	12. — HOOSAC TUNNEL & WILMING- TON — Con.	13. — NANTUCKET CENTRAL — Con.	14. — NEW YORK, NEW HAVEN & HART- FORD — Con.	15. — UNION FREIGHT — Con.
SURPLUS.					
Surplus June 30, 1901,	\$12,435 66	\$12,016 68	\$1,880 00d	\$13,123,517 26	\$51,220 48
for the year,	3,770 55d	4,765 39d	70 00d	382,290 77	523 24d
Additions during the year,	—	—	—	2,963 38	—
Deductions during the year,	—	—	—	9,926 25	—
TOTAL SURPLUS JUNE 30, 1902,	8,665 11d	7,251 29	1,900 00d	13,498,845 16	50,697 24
VOLUME OF TRAFFIC, ETC.					
Passengers carried,	61,180	28,814	14,392	58,838,131	—
average length of journey,	10.000 miles.	11 760 miles.	8.500 miles.	17.410 miles.	—
Total passenger mileage,	611,800	338,716	122,332	1,024,201,282	—
Average fare per mile for local tickets,	3.600 cents.	4.000 cents.	3.720 cents.	1.955 cents.	—
for mileage tickets,	—	3.000 "	—	2.000 "	—
for time and commutation tickets,	1.500 "	—	—	.574 "	—
for interline tickets, Passengers carried to Boston, from Boston,	3.200 "	2.200 "	—	2.017 "	—
Tons of freight hauled, average length of haul, Total freight mileage,	60,037 9.000 miles.	49,550 15.830 miles.	— —	9,821,727 9,831,509	—
Average rate per ton mile, local freight, interline freight,	540,333 3.640 cents. 2.910 "	783,916 6.297 cents. —	— — —	17,145,313 84.250 miles. 1,444,544,216 2.435 cents. 1.067 "	268,140 1.375 miles. 368,692 21.861 cents. —

Miles run by passenger trains,	38,600	28,285	6,500	14,687,835	-
by freight trains,	13,770	13,929	-	6,395,676	23,652
by mixed trains,	1,812	2,530	-	243,550	-
<i>Total mileage of trains earning revenue,</i>	54,182	44,744	6,500	21,327,061	23,652
Miles run by switching trains,	9,180	-	-	6,018,039	-
by construction and other trains,	960	3,030	-	390,111	-
<i>Total train mileage,</i>	64,322	47,774	6,500	27,735,211	23,652
EQUIPMENT.					
Number of locomotives,	4	6	1	942	4
of passenger and combination cars,	4	4	3	1,477	-
of dining, parlor and sleeping cars,	-	-	-	123	-
of baggage, express and mail cars,	2	-	1	267	-
of other passenger service cars,	-	2	-	-	-
of freight cars (basis 8 wheels),	1	115	3	12,965	-
of officers' and pay cars,	-	-	-	13	-
of gravel and other cars,	-	6	1	557	-
MISCELLANEOUS.					
Whole number of stockholders,	17	44	5	9,652	3
number in Massachusetts,	15	20	5	4,334	3
Amount of stock held in Massachusetts,	\$239,200 00	\$240,000 00	\$18,000 00	\$19,780,800 00	\$300,000 00
Total miles of road operated,	16,500	25,000	8,500	2,037,680	2,431
operated in Massachusetts,	16,500	8,220	8,500	881,250	2,431
Highway grade crossings* in Massachusetts,	29	-	5	863	-
Railroad grade crossings* in Massachusetts,	-	-	-	10	-
Average number of employees,	36	68	16	27,152	39

* Including those on leased lines.

d Deficit.

Tabulated Statements from Returns of Railroad Corporations — Continued.

LEASED RAILROADS.*	16.—ATTLEBOROUGH BRANCH. 1	17.—BERKSHIRE. 1	18.—BOSTON & ALBANY. 2	19.—BOSTON & LOWELL. 3	20.—BOSTON & PROVIDENCE. 1
ASSETS.					
Construction,	\$121,779 19	\$600,000 00	\$28,015,484 61	\$12,057,694 72	\$5,046,088 30
Equipment,	—	—	3,572,400 00	833,583 94	871,234 35
Other permanent property,	—	3,970 00	—	3,279,105 50	419,703 86
Cash and current assets,	12,501 65	12,535 20	8,198,997 08	790,130 19	163,389 61
GROSS ASSETS,	134,280 84	616,505 20	39,786,881 69	16,960,514 35	6,500,415 62
LIABILITIES.					
Capital stock,	\$131,700 00	\$600,000 00	\$25,000,000 00	\$6,529,400 00	\$4,000,000 00
Funded debt,	—	—	7,485,000 00	8,528,000 00	2,170,000 00
Current and accrued liabilities,	—	1,426 50	74,145 37	358,635 52	249,075 00
Sinking and other special funds,	—	—	5,683,868 62	108,414 92	—
GROSS LIABILITIES,	131,700 00	601,426 50	38,243,013 99	15,524,450 44	6,419,075 00
INCOME, EXPENDITURES, ETC.					
Total income from all sources,	\$7,902 00	\$36,646 00	\$2,619,011 25	\$867,027 00	\$492,073 07
Total expenses,	150 00	441 35	9,701 37	7,000 00	4,023 80
Interest-on funded and other debts,	—	—	337,980 00	337,675 00	86,800 00
Rentals,	—	—	78,000 00	—	—
Net divisible income,	7,752 00	36,204 65	2,193,329 88	522,352 00	401,249 27
Amount of dividends declared,	5,268 00	36,000 00	2,187,500 00	522,352 00	400,000 00
Percentage of dividends declared,	4.0	6.0	8.75	8.0	10.0
Surplus for the year,	2,484 00	204 65	5,829 88	—	1,249 27
Total surplus, June 30, 1902,	2,580 84	15,078 70	1,543,867 70	1,436,063 91	81,340 62

* Leased to and operated by ¹New York, New Haven & Hartford, ²New York Central & Hudson River, ³Boston & Maine.

Tabulated Statements from Returns of Railroad Corporations — Continued.

LEASED RAILROADS.*	21. — CHATHAM. 1	22. — CHESTER & BECKET. 2	23. — CONNECTICUT RIVER. 3	24. — DANVERS.†	25. — FITCHBURG. 3
ASSETS.					
Construction,	\$98,435 58	\$136,893 98	\$3,525,803 06	\$239,678 15	\$39,872,122 05
Equipment,	—	—	455,977 66	—	3,830,267 01
Other permanent property,	2,055 55	—	642,382 50	—	1,891,481 15
Cash and current assets,	4,610 75	235 43	513,368 97	—	968,822 99
Other assets and property,	—	—	—	—	1,161,174 03
GROSS ASSETS,	105,101 88	137,129 41	5,137,532 19	239,678 15	47,723,867 23
LIABILITIES.					
Capital stock,	\$68,200 00	\$50,000 00	\$2,630,000 00	\$67,500 00	\$24,360,000 00 ⁴
Funded debt,	23,700 00	50,000 00	2,580,000 00	125,000 00	21,665,000 00
Current and accrued liabilities,	237 00	55,289 73	121,071 95	25,000 00	942,562 21
Sinking and other special funds,	—	—	735 11	—	—
GROSS LIABILITIES,	92,137 00	155,289 73	5,331,807 06	217,500 00	46,967,562 21
INCOME, EXPENDITURES, ETC.					
Total income from all sources,	\$3,363 60	\$691 61	\$366,750 00	—	\$1,797,078 55
Total expenses,	137 32	261 63	2,000 00	—	7,511 05
Interest on funded and other debts,	1,422 00	4,395 17	101,750 00	—	924,155 00
Taxes,	178 04	—	—	—	—
Net divisible income,	1,626 24	3,965 19 ^d	263,000 00	—	865,412 50
Amount of dividends declared,	—	—	263,000 00	—	865,412 50
Percentage of dividends declared,	—	—	10.0	—	5.0
Surplus for the year,	1,626 24	3,965 19 ^d	—	—	—
Total surplus, June 30, 1902,	12,964 88	18,160 32 ^d	194,274 87 ^d	\$22,178 15	756,305 02 ⁵

* Leased to and operated by ¹ New York, New Haven & Hartford, ² Boston & Albany (New York Central & Hudson River, lessee), ³ Boston & Maine.

† This road is virtually owned by the Boston & Maine, and its earnings and expenses are included in the return of that company.

⁴ Common, \$7,000,000; preferred, \$17,360,000.

⁵ Crediting \$7,856.25 and debiting \$37,822 58.

^d Deficit.

Tabulated Statements from Returns of Railroad Corporations — Continued.

LEASED RAILROADS.*	26. — HOLYOKE & WESTFIELD. 1	27. — HOEN POND BRANCH. 2	28. — LOWELL & ANDOVER. 2	29. — MILFORD, FRANKLIN & PROV- DENCE. 1	30. — MILFORD & WOONSOCKET. 1
ASSETS.					
Construction,	\$482,268 89	\$15,288 46	\$767,050 24	\$101,308 23	\$173,381 13
Cash and current assets,	24,807 53	—	3,458 40	453 28	676 24
GROSS ASSETS,	487,076 42	15,288 46	770,508 64	101,761 51	174,057 37
LIABILITIES.					
Capital stock,	\$260,000 00	\$2,000 00	\$625,000 00	\$100,000 00	\$148,600 00
Funded debt,	200,000 00	—	—	10,000 00	60,000 00
GROSS LIABILITIES,	460,000 00	2,000 00	625,000 00	110,000 00	208,600 00
INCOME, EXPENDITURES, ETC.					
Total income from all sources,	\$40,684 66	— ³	\$52,585 68	\$1,925 00	\$4,200 00
Total expenses,	588 75	—	167 47	4 20	113 98
Interest on funded and other debts,	8,000 00	—	—	600 00	3,000 00
Taxes,	2,806 25	—	1 50	—	—
<i>Net divisible income,</i>	29,289 66	—	52,416 71	1,320 80	1,086 02
Amount of dividends declared,	31,200 00	—	50,000 00	1,500 00	1,486 00
Percentage of dividends declared,	12.0	—	8.0	1.5	1.0
<i>Surplus for the year,</i>	1,910 34 ^d	—	2,416 71	179 20 ^d	399 98 ^d
Total surplus, June 30, 1902,	27,076 42	\$13,288 46	145,508 64	8,238 49 ^d	34,542 63 ^d

* Leased to and operated by ¹New York, New Haven & Hartford, ²Boston & Maine.³ Used only for the transportation of ice; no income reported.^d Deficit.

Tabulated Statements from Returns of Railroad Corporations—Continued.

LEASED RAILROADS.*	31.—NANTASSET BEACH (TRUSTEE). ¹	32.—NASHUA, ACTON & BOSTON. ²	33.—NASHUA & LOWELL. ²	34.—NEWBURY- PORT. [†]	35.—NEW ENG- LAND. ¹
ASSETS.					
Construction,	\$250,000 00	\$1,057,031 20	\$684,242 07	\$597,386 32	\$37,881,583 23 ³
Equipment,	—	—	218,242 95	—	2,416,608 87
Cash and current assets,	—	6,257 41	62,787 64	—	886,414 08
GROSS ASSETS,	250,000 00	1,063,288 61	965,272 66	597,386 32	41,184,606 23
LIABILITIES.					
Capital stock,	—	\$500,000 00	\$800,000 00	\$220,340 02	\$25,000,000 00 ⁴
Funded debt,	\$250,000 00	500,000 00	—	300,000 00	16,500,000 00 ³
Current and accrued liabilities,	—	709,982 90	4,918 50	—	36,157 22
GROSS LIABILITIES,	250,000 00	1,709,982 90	804,918 50	520,340 02	41,536,157 22
INCOME, EXPENDITURES, ETC.					
Total income from all sources,	\$6,250 00	—	\$74,852 37	—	\$1,120,000 00
Total expenses,	—	—	1,895 78	—	—
Interest on funded and other debts,	6,250 00	—	—	—	970,000 00
Net divisible income,	—	—	72,956 59	—	150,000 00
Amount of dividends declared,	—	—	72,000 00	—	150,000 00
Percentage of dividends declared,	—	—	9.0	—	3.0 ⁵
Surplus for the year,	—	—	956 59	—	—
Total surplus, June 30, 1902,	—	\$646,694 29 ^d	160,354 16	\$77,046 30	351,550 99 ^d

* Leased to and operated by ¹ New York, New Haven & Hartford, ² Boston & Maine.

† This road is virtually owned by the Boston & Maine, and its earnings and expenses are included in the return of that company.

³ Including \$11,500,000, the amount of underlying first mortgage bonds issued by the New York & New England, subject to which the New England holds its title.

⁴ Common, \$20,000,000; preferred, \$5,000,000.

^d Deficit.

⁵ On preferred stock.

Tabulated Statements from Returns of Railroad Corporations — Continued.

LEASED RAILROADS.*	36.—NEW HAVEN & NORTHAMPTON, 1	37.—NEW LONDON NORTHERN, 2	38.—NORTH BROOKFIELD, 3	39.—NORWICH & WORCESTER, 1	40.—OLD COLONY, 1
ASSETS.					
Construction,	\$5,731,586 62	\$3,064,629 47	\$100,000 00	\$3,982,763 51	\$27,281,652 14
Equipment,	850,430 62	248,420 44	—	179,750 67	3,161,518 83
Other permanent property,	27,612 50	155,000 00	—	503,107 08	1,611,166 72
Cash and current assets,	345,762 04	65,451 91	516 55	385,646 51	483,504 25
Other assets and property,	—	—	—	450,869 65	3,267,417 68
GROSS ASSETS,	6,955,391 78	3,533,501 82	100,516 55	5,502,137 42	35,805,259 62
LIABILITIES.					
Capital stock,	\$2,460,000 00	\$1,500,000 00	\$100,000 00	\$3,006,600 00	\$16,767,625 00 ⁶
Funded debt,	2,600,000 00	1,500,000 00	—	1,200,000 00	15,436,200 00 ⁷
Current and accrued liabilities,	—	23,064 09	—	63,585 00	905,865 73
Sinking and other special funds,	345,000 00	—	—	—	—
GROSS LIABILITIES,	5,405,000 00	3,023,064 09	100,000 00	4,270,185 00	33,109,690 73
INCOME, EXPENDITURES, ETC.					
Total income from all sources,	\$298,333 25	\$214,114 58	\$3,004 85	\$288,729 69	\$1,816,326 07
Total expenses,	15,333 50 ⁴	4,973 35	1 20	508 92	6,218 07
Interest on funded and other debts,	142,000 00	69,120 00	—	48,000 00	639,610 00
Taxes, rentals, etc.,	40,265 25 ⁵	—	507 86	—	—
Net divisible income,	100,734 50	140,021 23	2,495 79	240,220 77	1,170,498 00
Amount of dividends declared,	98,400 00	135,000 00	2,500 00	240,000 00	1,170,498 00
Percentage of dividends declared,	4.0	9.0	2.5	8.0	7.0
Surplus for the year,	2,334 50	5,021 23	4 21 ^d	220 77	—
Total surplus, June 30, 1902,	1,550,391 78	510,437 73	516 55	1,231,952 42	2,695,568 89 ⁸

* Leased to and operated by ¹ New York, New Haven & Hartford, ² Central Vermont, ³ Boston & Albany (New York Central & Hudson River, lessee).⁴ Including \$15,000 for payment to sinking fund. ⁵ Rental paid Holyoke & Westfield. ⁶ Including "common stock liability" of \$8,725.⁷ Including \$175,000 real estate mortgages. ⁸ Including \$1,928,374.92 for premium on stock and bonds sold. ^d Deficit.

Tabulated Statements from Returns of Railroad Corporations — Continued.

LEASED RAILROADS.*		41.—PITTSFIELD & NORTH ADAMS. 1	42.—PLYMOUTH & MIDDLEBOROUGH. 2	43.—PROVIDENCE & SPRINGFIELD. 2	44.—PROVIDENCE, WEBSTER & SPRINGFIELD. 1
ASSETS.					
Construction,	.	\$438,752 57	\$305,000 00	\$1,267,450 00	\$243,361 12
Equipment,	.	11,247 43	—	—	—
Cash and current assets,	.	—	—	263 62	1,720 96
GROSS ASSETS,	.	450,000 00	305,000 00	1,267,713 62	245,082 08
LIABILITIES.					
Capital stock,	.	\$450,000 00	\$80,000 00	\$517,450 00	\$160,000 00
Funded debt,	.	—	225,000 00	750,000 00	—
Current and accrued liabilities,	.	—	—	—	69,325 41
GROSS LIABILITIES,	.	450,000 00	305,000 00	1,267,450 00	229,325 41
INCOME, EXPENDITURES, ETC.					
Total income from all sources,	.	\$22,500 00	—	\$58,206 98	\$7,910 72
Total expenses,	.	—	—	—	124 83
Interest on funded and other debts,	.	—	—	37,500 00	4,300 51
Taxes,	.	—	—	—	387 11
Net divisible income,	.	22,500 00	—	20,706 98	3,098 27
Amount of dividends declared,	.	22,500 00	—	20,698 00	—
Percentage of dividends declared,	.	5.0	—	4.0	—
Surplus for the year,	.	—	—	8 98	3,098 27
Total surplus, June 30, 1902,	.	—	—	263 62	15,756 67

* Leased to and operated by ¹ Boston & Albany (New York Central & Hudson River, lessee), ² New York, New Haven & Hartford.

Tabulated Statements from Returns of Railroad Corporations—Continued.

LEASED RAILROADS.*	45.—PROVIDENCE & WORCESTER. 1	46.—RHODE ISLAND & MASSACHUSETTS. 1	47.—STOCKBRIDGE & PITTSFIELD. 1	48.—STONY BROOK. 2
ASSETS.				
Construction,	\$4,276,250 00	\$112,321 13	\$448,700 00	\$276,601 19
Equipment,	828,887 40	—	—	21,492 38
Other permanent property,	—	—	2,550 00	—
Cash and current assets,	118,708 22	2,500 00	7,799 27	2,856 57
GROSS ASSETS,	5,223,845 62	114,821 13	459,049 27	300,950 14
LIABILITIES.				
Capital stock,	\$3,500,000 00	\$100,000 00	\$448,700 00	\$300,000 00
Funded debt,	1,500,000 00	—	—	—
Current and accrued liabilities,	—	—	139 50	—
GROSS LIABILITIES,	5,000,000 00	100,000 00	448,839 50	300,000 00
INCOME, EXPENDITURES, ETC.				
Total income from all sources,	\$417,609 52	\$10,000 00	\$27,376 00	\$21,500 00
Total expenses,	5,877 06	—	389 60	356 55
Interest on funded and other debts,	60,000 00	—	—	—
Net divisible income,	351,732 46	10,000 00	26,986 40	21,143 45
Amount of dividends declared,	350,000 00	10,000 00	26,922 00	21,000 00
Percentage of dividends declared,	10.0	10.0	6.0	7.0
Surplus for the year,	1,732 46	—	64 40	143 45
Total surplus, June 30, 1902,	223,845 62	14,821 13	10,209 77	950 14

* Leased to and operated by ¹New York, New Haven & Hartford, ²Boston & Maine.

Tabulated Statements from Returns of Railroad Corporations — Concluded.

LEASED RAILROADS.*		49. — VERMONT & MASSACHUSETTS. 1	50. — WARE RIVER. 2	51. — WEST STOCKBRIDGE. 3	52. — WORCESTER, NASHUA & ROCHESTER. 1
ASSETS.					
Construction,	.	\$6,026,823 85	\$1,115,163 82	\$39,600 00	\$4,138,584 99
Equipment,	.	261,233 64	—	—	415,336 03
Other permanent property,	.	2,107 65	—	—	—
Cash and current assets,	.	10,780 78	—	450 00	73,017 45
GROSS ASSETS,	.	6,300,945 92	1,115,163 82	40,050 00	4,626,938 47
LIABILITIES.					
Capital stock,	.	\$3,193,000 00	\$750,000 00	\$39,600 00	\$3,099,800 00
Funded debt,	.	1,000,000 00	—	—	1,776,000 00
Current and accrued liabilities,	.	1,935,741 20	365,163 82	—	76,840 00
GROSS LIABILITIES,	.	6,128,741 20	1,115,163 82	39,600 00	4,952,640 00
INCOME, EXPENDITURES, ETC.					
Total income from all sources,	.	\$244,580 00	\$52,500 00	\$1,800 00	\$250,063 39
Total expenses,	.	3,000 00	—	—	2,252 34
Interest on funded and other debts,	.	50,000 00	—	—	73,496 56
Net divisible income,	.	191,580 00	52,500 00	1,800 00	174,314 49
Amount of dividends declared,	.	191,580 00	52,500 00	1,800 00	153,220 00
Percentage of dividends declared,	.	6.0	7.0	4.5+	5.0 ^d
Surplus for the year,	.	—	—	—	21,094 49
Total surplus, June 30, 1902,	.	172,204 72 ^s	—	450 00	325,701 53 ^d

* Leased to and operated by ¹ Boston & Maine, ² Boston & Albany (N. Y. Central & H. R., lessee), ³ New York, New Haven & Hartford.

⁴ On 30,644 shares capital stock.

^s Debiting \$10.00 for incidentals.

^d Deficit.

COMPARATIVE AND SUMMARY STATEMENTS

COMPILED FROM

Returns of Railroad Corporations.

COMPARISON OF RETURNS FOR THE YEARS 1901 AND 1902.

MILEAGE, ASSETS, ETC.	1901.	1902.	Increase.	Decrease.
Description of Road	Miles.	Miles.	Miles.	Miles.
Owned.				
Length of road and branches,	3,789.280	3,791.330	2.050	-
in Massachusetts,	2,107.510	2,106.450	-	1.060
Length of second track,*	1,500.357	1,513.457	13.100	-
in Massachusetts,	935.197	939.237	4.040	-
Length of side track,	2,200.617	2,248.927	48.310	-
in Massachusetts,	1,373.517	1,391.157	17.640	-
Total length as single track,	7,490.254	7,553.714	63.460	-
in Massachusetts,	4,416.224	4,436.844	20.620	-
Assets.				
Construction,	\$288,850,804 00	\$289,699,626 69	\$848,822 69	-
Equipment,	29,024,463 27	29,057,279 12	32,815 85	-
Lands,	1,606,868 36	1,515,437 06	-	\$88,431 30
Stocks in other companies,	34,558,414 57	34,665,634 20	107,219 63	-
Bonds of other companies,	6,438,316 78	6,381,796 78	-	56,520 00
Other permanent property,	2,574,295 56	2,224,075 15	-	350,220 41
<i>Total permanent investments,</i>	363,053,162 54	363,546,849 00	493,686 46	-
Cash on hand,	8,517,113 98	6,421,330 92	-	2,095,783 06
Bills receivable,	1,999,546 97	1,896,935 36	-	102,611 61
Other current assets,	26,896,355 88	27,590,392 83	694,036 95	-
<i>Total cash and current assets,</i>	37,413,016 83	35,908,659 11	-	1,504,357 72
Materials and supplies,	6,428,178 88	5,628,937 34	-	799,241 54
All other assets,	12,849,162 98	13,213,828 66	364,665 68	-
<i>Total miscellaneous assets,</i>	19,277,341 86	18,842,766 00	-	434,575 86
<i>Gross Assets,</i>	\$419,743,521 23	\$418,298,274 11	-	\$1,445,247 12
Profit and loss balance (deficit),	1,597,586 10	1,581,578 92	-	16,007 18
<i>Total as per balance sheet,</i>	\$421,341,107 33	\$419,879,853 03	-	\$1,461,254 30
Liabilities.				
Capital stock, common,	\$181,796,085 72	\$182,216,985 72	\$420,900 00	-
preferred,	28,509,800 00	28,509,800 00	-	-
<i>Total capital stock,</i>	210,305,885 72	210,726,785 72	420,900 00	-
Funded debt,	148,479,014 96	149,777,541 66	1,298,526 70	-
Real estate mortgages,	858,300 00	858,300 00	-	-
Current liabilities,	18,883,285 65	17,370,921 84	-	\$1,512,363 81
Accrued liabilities,	6,890,800 59	4,373,119 28	-	2,517,681 31
<i>Total indebtedness,†</i>	175,111,401 20	172,379,882 78	-	2,731,518 42
<i>Gross Liabilities,</i>	\$385,417,286 92	\$383,106,668 50	-	\$2,310,618 42
Profit and loss balance (surplus),	35,923,820 41	36,773,184 53	\$849,364 12	-
<i>Total as per balance sheet,</i>	\$421,341,107 33	\$419,879,853 03	-	\$1,461,254 30
Income.				
From passengers,	\$32,509,569 39	\$34,371,033 32	\$1,861,463 93	-
mails,	1,442,263 76	1,470,847 47	28,583 71	-
express,	2,413,068 89	2,647,215 14	234,146 25	-
extra baggage and storage,	375,079 75	361,288 36	-	\$13,791 39
other passenger service,	1,048,917 10	1,109,404 67	60,487 57	-
<i>Total passenger revenue,</i>	37,788,898 89	39,959,788 96	2,170,890 07	-
From freight,	42,117,654 24	44,618,644 64	2,500,990 40	-
other freight service,	1,765,780 07	1,365,627 28	-	400,152 79
<i>Total freight revenue,</i>	43,883,434 31	45,984,271 92	2,100,337 61	-
Other earnings from operation,	713,253 25	976,504 09	263,250 84	-
<i>Total earnings from operation,</i>	82,385,586 45	86,920,664 97	4,534,978 52	-
Rentals from lease of road,	10,557,324 47	10,674,846 80	117,522 33	-
Income from other sources,	1,364,653 78	1,779,610 40	414,956 62	-
<i>Gross Income,</i>	\$94,307,564 70	\$99,375,022 17	\$5,067,457 47	-

* Including third and fourth main track.

† Exclusive of sinking and other special funds.

COMPARISON OF RETURNS, ETC., — Concluded.

EXPENDITURES, ETC.	1901.	1902.	Increase.	Decrease.
Expenditures.				
Operating expenses, . . .	\$57,293,590 83	\$61,355,821 10	\$4,062,230 27	-
Interest on debt and loans, . .	6,410,410 63	6,654,454 24	244,043 61	-
Taxes,	4,884,370 18	5,056,901 77	172,531 59	-
Rentals paid,	11,967,615 91	12,265,186 84	297,570 93	-
Other charges on income, . .	221,950 25	224,317 12	2,366 87	-
<i>Total charges on income,</i> . .	<i>23,484,346 97</i>	<i>24,200,859 97</i>	<i>716,513 00</i>	-
Dividends paid,	13,049,306 39	13,201,263 50	151,957 11	-
<i>Gross Expenditures,</i> . . .	<i>\$93,827,244 19</i>	<i>\$98,757,944 57</i>	<i>\$4,930,700 38</i>	-
Condensed Exhibit for the Year.				
Gross earnings from operation, .	\$82,385,586 45	\$86,920,564 97	\$4,534,978 52	-
Operating expenses,	57,293,590 83	61,355,821 10	4,062,230 27	-
<i>Net earnings from operation,</i> .	<i>25,091,995 62</i>	<i>25,564,743 87</i>	<i>472,748 25</i>	-
Income from all other sources, .	11,921,978 25	12,454,457 20	532,478 95	-
<i>Total income above operating expenses,</i>	<i>37,013,973 87</i>	<i>38,019,201 07</i>	<i>1,005,227 20</i>	-
Interest, taxes and other charges, .	23,484,346 97	24,200,859 97	716,513 00	-
<i>Net divisible income,</i>	<i>13,529,626 90</i>	<i>13,818,341 10</i>	<i>288,714 20</i>	-
Amount of dividends declared, .	13,049,306 39	13,201,263 50	151,957 11	-
<i>Surplus for the year,</i>	<i>\$480,320 51</i>	<i>\$617,077 60</i>	<i>\$136,757 09</i>	-
Percentage of dividend earned, .	6.40	6.56	0.16	-
of dividend declared,	6.20	6.26	0.06	-
Volume of Traffic.				
Miles run by passenger trains, .	28,415,913	29,536,169	1,120,256	-
by freight trains,	16,288,353	16,916,440	628,087	-
by mixed trains,	448,627	460,473	11,846	-
by other trains,	15,888,988	17,032,739	1,143,751	-
<i>Total train mileage,</i>	<i>61,041,881</i>	<i>63,945,821</i>	<i>2,903,940</i>	-
Total passengers carried, . . .	108,758,528	115,645,897	6,887,369	-
passenger mileage,	1,859,200,923	1,982,170,406	122,969,483	-
Total tons of freight hauled, . .	39,463,814	41,440,170	1,976,356	-
freight mileage,	3,515,066,493	3,592,963,862	77,897,369	-
Equipment, etc.				
Locomotives,	2,169	2,202	33	-
Passenger cars,	3,255	3,263	8	-
Baggage and mail cars,	566	627	61	-
Freight cars (basis 8 wheels), .	33,801	33,452	-	349
All other cars,	1,850	1,801	-	49
Stock held in Massachusetts, .	\$119,748,800 00	\$119,816,300 00	\$67,500 00	-
Total number of stockholders, .	48,431	48,544	113	-
in Massachusetts,	35,113	35,098	-	15
Average number of employees, .	53,564	56,388	2,824	-
Total miles of road operated, .	4,885.330	4,887.380	2.050	-
in Massachusetts,	2,118.340	2,117.280	-	1.060
Total miles of track operated, .	9,164.404	9,233.254	68.850	-
in Massachusetts,	4,428.464	4,449.084	20.620	-
Highway crossings at grade,* . .	2,001	1,960	-	41
protected,	1,139	1,115	-	24
unprotected,	862	845	-	17

* In Massachusetts.

SUMMARY OF RETURNS FOR THE YEARS 1896 TO 1902, INCLUSIVE.

MILEAGE, ASSETS, LIABILITIES, ETC.		1896.	1897.	1898.	1899.	1900.	1901.	1902.
Railroad Mileage.								
Miles of main and branch line in Massachusetts, of second track,*	2,113.310	2,101.860	2,107,630	2,108.510	2,108.900	2,107.510	2,107.510	2,108.450
of side track,	906.997	920.907	923.167	926.627	937.407	935.197	935.197	939.237
Total track in Massachusetts,	1,267.747	1,271.667	1,305.717	1,326.957	1,370.047	1,373.517	1,373.517	1,391.157
	4,288.054	4,294.434	4,336.514	4,362.094	4,416.354	4,416.224	4,416.224	4,436.844
Assets.								
Cost of construction,	\$275,545,424.61	\$276,587,735.53	\$284,317,836.34	\$286,395,398.69	\$290,000,635.68	\$288,850,804.00	\$288,850,804.00	\$289,699,626.69
of equipment,	32,065,611.14	28,062,520.01	28,867,842.63	28,062,842.63	28,862,861.26	29,024,463.27	29,024,463.27	29,057,279.12
of other permanent property,	42,287,749.46	41,051,221.74	37,324,088.61	43,126,068.59	42,065,897.73	44,177,896.27	44,177,896.27	44,789,943.19
Total permanent investments,	349,898,785.21	346,201,477.28	351,009,767.48	358,154,909.91	361,009,994.67	363,053,102.54	363,053,102.54	363,546,849.00
Cash and current assets,	20,247,236.70	20,627,107.29	19,915,838.04	22,543,288.48	25,218,566.43	37,413,016.83	37,413,016.83	35,908,659.11
Miscellaneous assets,	10,356,812.71	18,611,233.75	19,396,558.29	18,536,933.39	19,960,668.59	19,277,341.86	19,277,341.86	18,842,766.00
Gross Assets,	380,502,334.62	385,439,818.32	390,322,163.81	400,265,131.78	405,188,329.69	419,743,521.23	419,743,521.23	418,298,274.11
Liabilities.								
Capital stock,	\$205,105,977.35	\$205,671,652.35	\$205,766,507.35	\$213,255,282.35	\$216,213,262.65	\$210,305,885.72	\$210,305,885.72	\$210,726,785.72
Funded debt,*	132,202,380.21	135,816,380.21	140,554,406.91	138,001,533.61	136,024,533.61	148,479,014.96	148,479,014.96	149,777,541.66
Real estate mortgages,	861,300.00	1,761,300.00	1,231,300.00	858,300.00	858,300.00	858,300.00	858,300.00	858,300.00
Current and accrued liabilities,	25,434,052.62	24,104,409.68	20,097,311.96	23,248,576.97	23,912,793.91	25,774,086.24	25,774,086.24	21,744,041.12
Total indebtedness,	158,617,732.83	161,682,089.89	161,913,018.86	162,108,410.58	160,795,627.52	175,111,401.20	175,111,401.20	172,379,882.78
Gross Liabilities,†	363,623,710.18	367,353,742.24	367,679,526.21	375,363,692.93	377,008,890.17	385,417,286.92	385,417,286.92	383,106,668.50
Surplus,‡	16,879,124.44	18,086,076.08	22,642,637.60	24,901,438.85	28,179,439.52	34,326,234.31	34,326,234.31	35,191,605.61
Net debt,	\$138,270,496.13	\$141,054,982.60	\$141,997,180.82	\$138,565,122.10	\$135,577,061.09	\$137,698,384.37	\$137,698,384.37	\$136,471,223.67
General Exhibit for the Year.								
Total earnings from operation,	\$74,886,479.92	\$71,934,772.73	\$73,599,534.41	\$75,430,061.42	\$82,191,293.10	\$82,385,586.45	\$82,385,586.45	\$86,920,564.97
Operating expenses,	52,362,381.63	49,413,209.26	50,800,883.11	51,490,350.93	55,900,642.04	57,293,590.83	57,293,590.83	61,355,821.10
Net earnings from operation,	22,524,098.29	22,521,473.47	22,798,651.30	23,939,710.49	25,290,651.06	25,091,995.62	25,091,995.62	25,564,743.87
Rentals from lease of road,	5,725,093.55	5,837,439.60	5,866,256.07	6,902,718.14	6,893,520.93	10,587,324.47	10,587,324.47	10,874,846.80
Income from all other sources,	1,631,848.03	1,314,043.28	1,340,610.67	1,177,962.49	1,108,821.42	1,364,653.73	1,364,653.73	1,779,610.40
Total income above operating expenses,	29,881,039.87	29,672,976.35	29,915,524.04	32,020,351.12	33,289,993.41	37,013,973.87	37,013,973.87	38,019,201.07
Interest on debt and loans,	6,885,381.22	6,696,958.14	6,399,333.62	6,321,272.91	6,196,653.06	6,410,410.63	6,410,410.63	6,654,454.24
Taxes,	3,685,390.79	3,910,556.66	4,014,266.51	4,389,403.07	5,005,073.07	4,884,370.18	4,884,370.18	5,056,901.77
Rentals paid,	7,445,441.30	7,496,236.71	7,523,913.93	8,366,943.68	8,270,958.18	11,967,615.91	11,967,615.91	12,265,186.84
Other charges upon income,	237,080.16	141,397.55	155,183.06	144,081.34	150,932.08	221,950.25	221,950.25	224,317.12
Total charges upon income,	18,255,293.47	18,205,129.06	18,091,697.12	19,221,701.00	19,624,273.49	23,484,346.97	23,484,346.97	24,200,859.97
Net divisible income,	11,625,746.40	11,467,847.29	11,823,826.92	12,798,630.12	13,665,719.92	13,529,626.90	13,529,626.90	13,318,341.10

Amount of dividends declared,	11,260,993 75	11,522,998 00	11,599,462 50	12,143,749 00	12,498,846 91	13,049,306 39	13,201,263 50
Gross income from all sources,	82,243,421 50	79,086,275 61	80,806,407 15	83,510,682 05	90,190,635 45	94,307,564 70	99,376,022 17
Gross expenditures,	81,878,668 85	79,141,426 32	80,582,042 73	82,855,800 93	89,022,862 44	93,827,244 19	98,757,944 57
<i>Surplus for the year,</i>	364,752 65	<i>à</i> 55,150 71	224,364 42	654,881 12	1,166,773 01	480,320 51	617,077 60
Percentage of dividends earned, of dividends declared,	5.67 5.49	5.53 5.60	5.75 5.64	6.00 5.69	6.32 5.78	6.40 6.20	6.56 6.26
Stock held in Massachusetts,	\$117,842,400 00	\$116,355,045 00	\$122,411,900 00	\$121,766,200 00	\$124,170,600 00	\$119,748,800 00	\$119,816,300 00
Total number of stockholders, in Massachusetts,	47,651 34,658	48,694 35,564	48,513 35,411	48,854 35,903	49,672 36,388	48,431 35,113	48,544 36,098
Volume of Traffic.							
Miles run by passenger trains,	26,392,246	26,256,109	27,046,501	27,749,110	28,121,038	28,415,913	29,536,169
by freight trains,	18,354,625	17,452,890	17,721,128	17,691,524	17,382,575	16,288,353	16,916,440
by mixed trains,	266,548	219,234	205,345	180,401	396,928	448,627	460,473
Total revenue-train mileage,	45,013,419	43,908,233	44,972,974	45,621,035	45,909,539	45,152,893	45,913,082
Miles run by other trains,	12,344,359	11,614,950	11,461,493	10,887,514	13,151,381	15,888,988	17,032,739
Total train mileage,	57,357,778	55,523,183	56,434,467	56,508,549	59,062,420	61,041,881	63,946,821
Passengers carried,	111,629,051	102,743,890	101,940,722	102,043,980	103,765,303	108,758,528	115,045,897
Average length of journey (miles),	15.89	16.29	16.47	16.82	17.08	17.09	17.14
Total passenger mileage,	1,773,733,208	1,674,175,174	1,678,640,940	1,716,081,605	1,858,253,279	1,859,200,923	1,982,170,406
Average fare per mile (cents),	1.79	1.80	1.78	1.77	1.75	1.75	1.73
Passengers to and from Boston,	53,499,695	49,691,215	48,967,467	49,174,631	52,334,148	51,669,032	53,502,206
Tons of freight hauled,	34,605,838	33,276,416	35,338,724	36,228,721	40,316,711	39,463,814	41,440,170
Average length of haul (miles),	83.18	84.86	85.54	88.65	85.81	89.07	86.70
Total freight mileage,	2,873,369,521	2,821,770,240	3,022,770,499	3,211,643,494	3,459,439,263	3,515,066,493	3,592,963,982
Average rate per ton mile (cents),	1.28	1.25	1.22	1.18	1.22	1.20	1.24
Equipment.							
Number of employees,	52,127	50,924	51,602	51,881	53,045	53,564	56,388
of locomotives,	2,062	2,069	2,072	2,091	2,102	2,169	2,202
of passenger cars,	3,217	3,129	3,174	3,144	3,161	3,265	3,263
of baggage, express and mail cars,	569	569	577	582	590	566	627
of freight cars (basis 8 wheels),	39,423	37,066	35,491	33,935	34,292	33,801	33,452
of all other cars,	1,928	1,920	1,894	1,937	1,980	1,850	1,801

* Including third and fourth main track.

† Exclusive of sinking and other special funds.

‡ Includes sinking and other special funds.

§ Deficit.

TABULATED STATEMENTS

COMPILED FROM THE

Reports of Street Railway Companies

FOR THE

YEAR ENDING SEPTEMBER 30, 1902.

TABULATED STATEMENTS FROM REPORTS OF STREET RAILWAY COMPANIES.

ASSETS SEPTEMBER 30, 1902.							
RAILWAY COMPANIES.							
	1.—Construc- tion.	2.—Equipment.	3.—Land and Buildings.	4.—Other Permanent Prop- erty.	5.—Cash and Current Assets.	6.—Miscel- laneous Assets.	7.—Gross Assets.
1	\$146,179 23	\$30,586 36	\$36,460 34	—	\$4,050 90	—	\$217,276 83
2	—	—	—	—	—	—	—
3	122,220 07	24,641 06	31,515 03	—	4,031 99	\$1,819 20	184,227 35
4	94,523 61	33,090 26	9,196 62	\$20,742 50	6,511 60	750 00	164,814 59
5	1,048,358 60	120,083 10	390,227 91	13,879 82	64,703 71	5,765 44	1,643,018 58
6	106,334 67	50,489 99	85,444 32	5,025 54	9,255 89	6,309 17	262,859 58
7	—	—	—	—	—	—	—
8	121,000 00	—	—	—	—	—	121,000 00
9	4,739,276 42	1,307,813 06	4,679,548 53	158,268 97	3,788,395 26	3,461,168 38	18,134,470 62
10	10,160,447 96	3,799,557 81	3,333,932 92	182,080 52	423,149 41	358,822 35	18,257,990 97
11	73,815 23	9,919 79	4,901 80	—	—	—	88,636 82
12	969,353 47	—	55,501 24	—	132,845 29	—	1,157,700 00
13	—	—	—	—	—	—	—
14	311,977 16	80,636 89	86,284 71	—	54,655 21	5,580 88	539,134 85
15	372,488 82	95,159 47	221,597 23	31,322 14	23,035 29	3,998 83	747,601 78
16	—	—	—	—	10,000 00	—	10,000 00
17	322,583 32	90,714 04	94,460 25	—	15,110 18	4,376 41	527,244 20
18	196,187 25	109,257 23	101,651 80	2,363 27	16,891 44	7,302 59	433,653 58
19	—	—	—	—	—	—	—
20	70,861 81	—	74,500 00	—	20,716 92	—	166,078 73
21	212,728 84	63,573 58	99,254 90	—	3,669 14	2,000 00	381,226 46
22	66,173 55	10,721 79	9,399 21	200 00	1,477 47	—	87,972 02
23	46,424 13	10,751 09	5,421 65	—	1,962 06	342 22	64,901 15
24	—	—	—	—	—	—	—
25	154,632 05	107,386 87	—	11,915 98	2,142 69	1,619 65	277,697 24
26	344,518 03	102,105 79	58,662 11	—	950 85	222 00	506,458 78
27	—	—	—	—	—	—	—
28	148,260 27	17,836 88	154 30	—	8,207 56	—	174,459 01
29	12,237 07	—	—	—	262 93	—	12,500 00

26	Fitchburg & Leominster, . . .	531,949 80	144,718 37	115,027 94	72,777 89	9,777 55	46,842 95	921,094 51
27	Fram., Southboro' & Marlboro', . .	143,489 13	24,384 84	62 84	-	10,960 72	-	178,897 63
28	Framingham Union, . . .	114,021 37	34,357 65	8,831 02	-	3,839 45	97 80	161,147 29
29	Gardner, Westminster & Fitch., . .	233,324 62	59,830 01	75,264 02	22,662 94	1,358 44	6,762 22	399,202 25
30	Georgetown, Rowley & Ipswich, . .	263,158 34	61,226 48	83,975 14	-	12,887 24	2,117 27	423,364 47
31	Gloucester & Rockport, . . .	19,000 00	5,000 00	16,000 00	-	-	-	40,000 00
32	Greenfield & Deerfield, . . .	91,910 87	23,722 87	4,664 54	-	12,534 14	102 85	132,935 27
33	Greenfield & Turner's Falls, . . .	169,036 00	36,404 85	34,221 66	132 73	1,882 08	2,883 18	244,530 50
34	Hampshire, . . .	59,126 87	-	-	-	13,290 05	-	72,416 92
35	Hampshire & Worcester, . . .	185,045 30	41,274 79	65,024 82	-	5,866 52	7,774 70	304,986 13
36	Haverhill & Amesbury, . . .	631,237 93	134,172 55	55,591 10	-	16,080 67	2,846 72	839,928 97
37	Haverhill & Andover, . . .	117,020 17	-	-	-	12,253 58	7,070 97	136,344 72
38	Haverhill, Georgetown & Danvers, .	100,429 13	21,076 24	5,525 00	-	6,700 82	3,689 94	137,421 13
39	Haverhill & Plaistow, (lessee), ¹ . .	54,066 11	-	6,000 00	1,070 00	1,125 00	-	62,261 11
40	Haverhill & Southern New Hamp., .	102,758 70	24 30	2,116 89	128 67	8,055 15	110 67	113,194 38
41	Holyoke, . . .	674,109 97	301,112 91	325,838 57	34,000 00	13,777 21	23,877 68	1,372,716 34
42	Hoosac Val. (North Adams, etc.), . .	329,170 52	70,611 18	77,199 78	5,056 54	7,283 04	-	489,321 06
43	Interstate Consolidated, . . .	246,781 08	1,218 92	27,000 00	-	16,546 50	-	291,546 50
44	Lawrence & Methuen, . . .	175,297 65	1,218 64	15,102 60	63 67	8,381 40	117 07	200,181 03
45	Lawrence & Reading, . . .	243,147 41	58,380 36	84,590 32	-	9,306 36	4,290 80	399,715 25
46	Lexington & Boston, . . .	616,530 42	185,648 66	221,180 39	19,400 84	10,915 83	5,412 28	1,059,088 42
47	Linwood, . . .	5,852 15	9,160 61	-	-	279 75	269 17	15,561 68
48	Lowell & Boston, . . .	249,809 49	61,201 79	34,856 96	-	22,739 52	199 27	368,827 03
49	Lowell & Pelham, ² . . .	37,643 42	561 10	1,000 00	-	10,000 00	-	49,204 52
50	Marlborough, . . .	131,663 71	43,592 90	45,778 33	-	8,821 54	14,846 50	244,702 98

¹ Exeter, Hampton & Amesbury of New Hampshire.² Obtained a certificate of incorporation but has not commenced the construction of its railway.³ Consolidated with the Concord, Maynard & Hudson, February 1, 1902.⁴ No return received.⁵ Railway under construction. Not possible for the present Board of Directors to adjust the accounts so as to make a return.⁶ Organized under special act as the successor in Massachusetts to the Interstate Consolidated of Rhode Island.

Tabulated Statements from Reports of Street Railway Companies — Continued.

ASSETS SEPTEMBER 30, 1902 — Continued.								
RAILWAY COMPANIES.								
	1. — Construc- tion.	2. — Equipment.	3. — Land and Buildings.	4. — Other Permanent Prop- erty.	5. — Cash and Current Assets.	6. — Miscel- laneous Assets.	7. — Gross Assets.	
51	Marlborough & Westborough,	\$212,941 93	\$84,560 67	\$15,448 71	\$3,085 87	\$664 12	\$377 247 80	
52	Martha's Vineyard, . . .	6,392 59	2,500 00	—	—	—	10,259 04	
53	Medfield & Medway, . . .	214,788 67	1,312 39	—	2,213 95	—	239,635 04	
54	Middleboro', Wareham & Buz. Bay,	474,129 57	16,346 12	—	9,471 21	—	620,333 25	
55	Middleton & Danvers, . . .	494,220 60	4,588 66	—	20,911 47	28,033 76	550,754 57	
56	Milford, Attleboro' & Woonsocket,	385,380 76	86,319 13	31,155 84	27,535 00	—	613,384 20	
57	Milford, Holliston & Framing,* ¹ ,	361,900 68	215,517 52	—	10,755 35	7,610 30	690,170 52	
58	Milford & Uxbridge, . . .	488,817 30	218,102 77	—	12,487 91	6,597 81	882,224 45	
59	Mt. Tom (Northampton), . . .	58,216 46	4,900 00	—	666 07	—	100,666 07	
60	Natick & Cohituate, . . .	142,222 66	9,690 00	—	1,393 67	—	190,817 68	
61	Natick & Needham, . . .	73,987 44	1,050 00	—	735 67	—	100,523 11	
62	New Bedford & Onset, . . .	569,546 53	191,419 49	—	5,907 99	—	860,594 70	
63	Newton, . . .	430,921 30	109,494 67	40,552 85	14,967 27	17,655 00	743,306 63	
64	Newton & Boston, . . .	198,502 96	162,900 64	760 37	12,273 12	13,550 32	502,756 74	
65	Newtonville & Watertown, . . .	108,564 94	—	—	2,049 86	—	110,614 80	
66	Norfolk & Bristol, ² . . .	261,007 07	82,100 69	—	4,241 49	5,992 00	397,969 42	
67	Norfolk Western (Dedham, etc.), . . .	175,981 59	49,262 31	—	4,147 03	1,797 52	260,059 08	
68	Northampton, . . .	386,293 68	158,130 80	2,010 76	9,222 64	9,222 64	735,910 88	
69	Northampton & Amherst, . . .	274,720 84	27,187 94	—	742 74	3,611 35	359,472 29	
70	North End (Worcester), . . .	100,480 28	13,674 76	—	400 50	—	165,910 58	
71	Norton & Taunton, . . .	469,744 14	70,144 32	320 00	2,786 85	3,518 20	602,336 72	
72	Norwood, Canton & Sharon, . . .	127,581 61	7,500 00	—	3,787 49	3,079 81	154,655 52	
73	Old Colony (Brockton, etc.), . . .	7,874,174 54	1,891,538 16	230,981 59	508,666 60	219,171 05	12,888,781 47	
74	Phillipston, . . .	150,810 00	—	—	20 58	—	150,830 58	
75	Pittsfield Electric, . . .	247,765 90	43,282 76	—	18,117 28	—	361,700 06	

76	Plymouth & Sandwich,	51,839 82	9,227 17	3,374 64	1,186 64	—	2,400 00	65,628 27
77	Providence & Fall River,	243,544 36	82,536 83	30,937 58	5,017 22	—	2,044 94	364,435 99
78	Reading, Wakefield & Lynnfield,	139,256 49	—	—	7,035 28	—	—	148,336 71
79	Shelburne Falls & Colrain,	70,754 88	10,686 64	26,013 68	577 30	—	886 97	110,536 49
80	Somerville,	153,000 00	—	—	—	—	—	153,000 00
81	Southbridge & Sturbridge,	111,004 93	22,544 41	9,843 96	5,312 06	363 16	1,377 61	150,446 13
82	South Middlesex (Natick, etc.),	152,118 38	81,113 79	74,981 42	1,009 43	14,698 90	56,721 23	380,643 15
83	Springfield,	1,764,429 83	594,055 88	752,220 43	—	119,479 70	8,992 73	3,239,178 57
84	Springfield & Eastern,	494,812 01	118,505 10	93,996 00	27,325 67	70,001 63	5,068 47	809,708 88
85	Stoughton & Randolph, ³	—	—	—	—	—	—	—
86	Templeton,	240,976 25	—	412,701 82	—	314 78	—	241,291 03
87	Union (New Bedford, etc.),	703,315 40	242,810 00	—	53,115 64	26,394 67	23,787 18	1,462,124 71
88	Upton, ⁴	35,000 00	—	—	—	—	—	35,000 00
89	Uxbridge & Blackstone,	134,427 89	—	5,521 00	—	2,786 97	—	142,735 86
90	Waltham, ⁵	205,869 96	19,387 22	—	—	20,315 03	81,302 79	326,875 00
91	Warren, Brookfield & Spencer,	252,059 35	39,608 76	66,089 22	—	14,294 07	1,551 84	373,603 24
92	Webster & Dudley,	88,153 44	16,961 21	7,588 76	1,437 40	3,071 98	—	117,212 79
93	Wellesley & Boston,	98,746 25	34,174 25	5,240 00	—	8,777 44	160 21	147,098 15
94	Westborough & Hopkinton,	61,040 48	—	—	—	961 47	—	62,001 95
95	West End (Boston, etc.),	10,581,336 73	8,080,812 51	10,734,952 69	286,942 41	4,570 42	1,227,207 98	30,925,882 74
96	Winnisimmet (Chelsea),	50,000 00	—	—	—	85 35	50 00	50,135 35
97	Woonsocket (of Rhode Island),	397,519 09	119,080 60	12,608 57	—	10,863 84	—	540,072 10
98	Worcester & Blackstone Valley,	251,973 79	65,905 64	124,996 18	8,628 24	9,622 12	1,774 86	462,900 83
99	Worcester Consolidated,	3,235,799 69	1,295,804 10	989,474 65	44,252 89	413,629 98	113,076 92	6,092,128 23
100	Worcester & Holden, ⁶	406 69	—	—	—	53,858 31	—	54,265 00

¹ Consolidated with the Milford & Uxbridge, July 10, 1902.² Purchaser of the Norfolk Southern under foreclosure sale, November 15, 1901.³ Railway in hands of a receiver.⁴ Consolidated with the Grafton & Upton, June 23, 1902.⁵ Railway under construction.⁶ Obtained a certificate of incorporation but has not commenced the construction of its railway.

Tabulated Statements from Reports of Street Railway Companies — Continued.

	RAILWAY COMPANIES.	ASSETS SEPTEMBER 30, 1902 — Concluded.						
		1. — Construc- tion.	2. — Equipment.	3. — Land and Buildings.	4. — Other Permanent Prop- erty.	5. — Cash and Current Assets.	6. — Miscel- laneous Assets.	7. — Gross Assets.
101	Worcester, Roch. & Charl. Depot,	\$40,000 00	-	-	-	\$1,513 68	-	\$41,513 68
102	Worcester & Shrewsbury R.R.,	70,803 58	\$52,710 86	-	-	18,730 94	-	142,245 38
103	Worcester & Shrewsbury St. R'y.	11,700 00	8,300 00	-	-	-	-	20,000 00
104	Worcester & Southbridge,	610,093 97	153,414 30	\$294,247 73	-	74,816 62	\$6,421 20	1,138,993 82
105	Worcester & Webster,	245,295 87	89,326 63	143,841 77	-	6,929 99	2,549 10	487,943 36
106	Woronoco (Westfield, etc.),	152,202 30	69,747 60	51,390 77	\$275 45	4,011 71	2,812 87	280,440 70
	Totals, ¹	\$59,870,034 70	\$22,061,198 06	\$27,716,977 48	\$1,341,198 63	\$6,370,678 68	\$5,840,469 65	\$123,200,557 20

¹ Not including the companies marked *, these companies having been consolidated during the year.

Tabulated Statements from Reports of Street Railway Companies — Continued.

RAILWAY COMPANIES.		LIABILITIES SEPTEMBER 30, 1902.						
		8. — Capital Stock.	9. — Funded Debt.	10. — Real Estate Mortgages.	11. — Current Liabilities.	12. — Accrued Liabilities.	13. — Sinking and other Special Funds.	14. — Gross Liabilities.
1	Amesbury & Hampton,	\$100,000 00	\$100,000 00	—	\$10,241 88	—	—	\$210,241 88
2	Amesbury & Hampton (lessee), ¹	—	—	—	—	—	—	—
3	Amherst & Sunderland,	93,000 00	51,500 00	—	39,270 00	\$457 00	—	184,227 00
4	Athol & Orange,	74,500 00	60,000 00	—	—	750 00	—	135,250 00
5	Berkshire,	550,000 00	500,000 00	—	571,022 26	11,143 79	—	1,632,166 05
6	Blue Hill (Canton, etc.),	150,000 00	—	—	140,033 78	2,711 00	—	292,744 78
7	Boston & Chelsea,	121,000 00	—	—	—	—	—	121,000 00
8	Boston Elevated,	12,383,310 00	—	—	1,346,568 17	2,362,843 16	\$1,558,015 93	17,650,737 26
9	Boston & Northern (Lynn, etc.),	6,143,000 00	8,444,500 00	—	3,232,873 77	221,996 21	—	18,042,369 98
10	Boston & Revere Electric,	50,000 00	34,000 00	—	16,000 00	—	—	100,000 00
11	Boston & Worcester, ²	610,275 00	—	—	547,425 00	—	—	1,157,700 00
12	Bristol County,	200,000 00	200,000 00	—	437,000 00	625 02	—	537,625 02
13	Brockton & Plymouth,	295,000 00	270,000 00	\$10,000 00	157,858 60	8,768 61	—	741,627 21
14	Cape Cod ³	10,000 00	—	—	—	—	—	10,000 00
15	Citizens' Elec. (Newburyport, etc.),	240,000 00	210,000 00	—	35,224 09	4,583 76	—	489,807 85
16	Commonwealth Avenue (Newton),	292,000 00	75,000 00	2,500 00	65,202 41	3,065 20	—	437,767 61
17	Concord & Boston, ⁴	—	—	—	—	—	—	—
18	Concord & Clinton, ⁵	60,000 00	—	—	104,554 69	—	—	164,554 69
19	Concord, Maynard & Hudson,	175,000 00	165,000 00	—	34,657 03	2,062 50	—	376,719 53
20	Conway Electric,	35,950 00	—	—	60,902 57	413 83	—	97,266 40
21	Cottage City & Edgartown Trac.,	60,000 00	—	—	5,530 80	—	—	65,530 80

¹ Exeter, Hampton & Amesbury of New Hampshire.² Obtained a certificate of incorporation but has not commenced the construction of its railway.³ Consolidated with the Concord, Maynard & Hudson, February 1, 1902.⁴ Railway under construction.⁵ No return received.

Tabulated Statements from Reports of Street Railway Companies — Continued.

		LIABILITIES SEPTEMBER 30, 1902 — Continued.						
RAILWAY COMPANIES.		8.—Capital Stock.	9.—Funded Debt.	10.—Real Estate Mortgages.	11.—Current Liabilities.	12.—Accrued Liabilities.	13.—Sinking and other Special Funds.	14.—Gross Liabilities.
21	Dartmouth & Westport.	\$150,000 00	\$80,000 00	—	\$4,858 59	\$2,638 65	\$10,200 00	\$257,697 24
22	East Middlesex (Malden, etc.).	297,700 00	220,000 00	—	20 00	—	—	517,720 00
23	Easton, ¹	—	—	—	—	—	—	—
24	East Taunton.	110,000 00	45,000 00	—	4,363 65	2,132 40	—	161,496 05
25	Essex County, ²	12,500 00	—	—	—	—	—	12,500 00
26	Fitchburg & Leominster.	350,000 00	300,000 00	—	241,721 05	3,351 83	4,955 69	900,028 57
27	Framing., Southboro' & Marlboro',	80,000 00	60,000 00	—	20,779 17	750 00	—	161,529 17
28	Framingham Union.	30,000 00	47,000 00	—	50,675 26	1,376 81	888 25	129,940 32
29	Gardner, Westminster & Fitch.,	185,000 00	150,000 00	—	68,469 05	—	—	403,469 05
30	Georgetown, Rowley & Ipswich.	180,000 00	180,000 00	—	49,397 79	3,633 39	—	413,031 18
31	Gloucester & Rockport.	30,000 00	—	—	10,000 00	—	—	40,000 00
32	Greenfield & Deerfield.	61,700 00	—	—	69,795 48	—	—	131,495 48
33	Greenfield & Turner's Falls.	115,500 00	88,000 00	—	26,484 80	—	5,000 00	234,984 80
34	Hampshire.	67,200 00	—	—	3,696 58	30 17	—	70,926 75
35	Hampshire & Worcester.	75,000 00	60,000 00	—	166,066 19	1,781 95	—	302,848 14
36	Haverhill & Amesbury.	150,000 00	490,000 00	—	196,907 77	8,860 06	—	845,767 83
37	Haverhill & Andover.	80,000 00	—	—	57,844 40	1 06	—	137,845 46
38	Haverhill, Georgetown & Danvers.	60,000 00	35,000 00	—	29,614 78	1,762 91	—	126,377 69
39	Haverhill & Plaistow.	30,000 00	30,000 00	—	1,136 11	375 00	—	61,511 11
40	Haverhill & Plaistow (lessee). ³	—	—	—	—	—	—	—
40	Haverhill & Southern New Hamp.,	30,000 00	—	—	78,243 35	50 00	—	108,293 35
41	Holyoke.	700,000 00	335,000 00	—	229,835 69	29,737 14	—	1,294,572 83
42	Hoosac Val. (North Adams, etc.).	200,000 00	100,000 00	—	155,879 53	—	—	455,879 53
43	Interstate Consolidated. ⁴	275,000 00	—	—	—	—	—	275,000 00
44	Lawrence & Methuen.	35,000 00	—	—	159,807 62	—	—	194,807 62
45	Lawrence & Reading.	222,000 00	—	—	187,915 07	411 19	—	410,326 26

46	Lexington & Boston,	525,000 00	350,000 00	153,362 65	1,834 47	1,030,197 12
47	Linwood,	12,000 00	-	3,281 37	185 05	15,466 42
48	Lowell & Boston,	90,000 00	90,000 00	203,511 62	-	383,511 62
49	Lowell & Pelham, ⁵	10,000 00	-	39,204 52	-	49,204 52
50	Marlborough,	80,000 00	80,000 00	76,005 29	2,322 13	242,327 42
					4,000 00	
51	Marlborough & Westborough,	160,000 00	160,000 00	50,000 00	2,361 11	372,361 11
52	Martha's Vineyard,	6,742 50	-	2,517 30	-	9,259 80
53	Medfield & Medway,	100,000 00	100,000 00	41,797 47	1,636 51	243,433 98
54	Middleboro', Wareham & Buz. Bay,	150,000 00	150,000 00	310,862 04	2,821 76	613,383 80
55	Middleton & Danvers,	32,000 00	-	517,189 45	163 43	549,342 88
56	Milford, Attleboro' & Woonsocket,	315,000 00	250,000 00	33,848 48	-	598,848 48
57	Milford, Holliston & Framing, ⁶	252,000 00	165,000 00	256,322 60	5,569 73	678,892 33
58	Milford & Uxbridge,	352,000 00	215,000 00	287,892 70	4,557 25	859,449 95
59	Mt. Tom (Northampton),	100,000 00	-	-	-	100,000 00
60	Natick & Cohituate,	100,000 00	-	76,957 32	-	176,957 32
61	Natick & Needham,	50,000 00	50,000 00	23 11	-	100,023 11
62	New Bedford & Onset,	500,000 00	280,000 00	53,714 55	11,562 25	845,276 80
63	Newton,	315,000 00	250,000 00	127,363 60	1,338 11	698,701 71
64	Newton & Boston,	200,000 00	200,000 00	179,330 69	1,821 92	581,152 61
65	Newtonville & Watertown,	50,000 00	-	59,650 00	-	109,650 00
66	Norfolk & Bristol, ⁷	200,000 00	-	194,491 70	7,238 48	401,730 18
67	Norfolk Western (Dedham, etc.),	100,000 00	100,000 00	74,164 64	833 33	274,997 97
68	Northampton,	300,000 00	225,000 00	180,000 00	-	705,000 00
69	Northampton & Amherst,	180,000 00	160,000 00	19,030 35	-	359,030 35
70	North End (Worcester),	110,000 00	75,000 00	-	-	185,000 00
71	Norton & Taunton,	297,000 00	296,000 00	24,839 11	730 32	618,569 43
72	Norwood, Canton & Sharon,	62,500 00	-	109,789 28	137 65	172,426 93
73	Old Colony (Brookton, etc.),	5,777,700 00	4,669,000 00	2,106,943 47	99,749 74	12,655,803 52
74	Phillipston,	18,600 00	-	132,210 00	-	150,810 00
75	Pittsfield Electric,	200,000 00	55,000 00	62,375 10	-	325,925 69

¹ Railway under construction. Not possible for the present Board of Directors to adjust the accounts so as to make return.

² Obtained a certificate of incorporation but has not commenced the construction of its railway.

³ Exeter, Hampton & Amesbury of New Hampshire.

⁴ Organized under special act as the successor in Massachusetts to the Interstate Consolidated of Rhode Island.

⁵ Purchaser of the Norfolk Southern under foreclosure sale, November 15, 1901.

⁶ Consolidated with the Milford & Uxbridge, July 10, 1902.

⁷ Purchaser of the Norfolk Southern under foreclosure sale, November 15, 1901.

Tabulated Statements from Reports of Street Railway Companies — Continued.

	RAILWAY COMPANIES.	LIABILITIES SEPTEMBER 30, 1902 — Concluded.					
		8. — Capital Stock.	9. — Funded Debt.	10. — Real Estate Mortgages	11. — Current Liabilities.	12. — Accrued Liabilities.	13. — Sinking and other Special Funds.
							14. — Gross Liabilities.
76	Plymouth & Sandwich,	\$36,800 00	—	—	\$26,543 92	—	\$63,343 92
77	Providence & Fall River,	165,000 00	\$165,000 00	—	30,337 49	\$2,516 21	362,853 70
78	Reading, Wakefield & Lynnfield,	60,000 00	—	—	88,558 53	12 80	148,571 33
79	Shelburne Falls & Colrain,	50,000 00	50,000 00	—	6,654 00	650 64	107,304 64
80	Somerville,	153,000 00	—	—	—	—	153,000 00
81	Southbridge & Sturbridge,	60,000 00	60,000 00	—	20,000 00	1,083 78	141,083 78
82	South Middlesex (Natick, etc.),	100,000 00	100,000 00	—	179,262 24	4,508 29	330,122 03
83	Springfield,	1,958,400 00	100,000 00	—	847,189 83	76,497 30	2,982,087 13
84	Springfield & Eastern,	370,000 00	330,000 00	—	106,694 43	—	806,694 43
85	Stoughton & Randolph, ¹	—	—	—	—	—	—
86	Templeton,	50,000 00	—	—	211,477 13	—	261,477 13
87	Union (New Bedford, etc.),	600,000 00	400,000 00	—	406,317 56	6,807 15	1,412,124 71
88	Upton, ²	20,000 00	—	—	15,000 00	—	35,000 00
89	Uxbridge & Blackstone,	48,860 00	—	—	93,219 09	—	142,079 09
90	Waltham, ³	60,000 00	—	—	266,875 00	—	326,875 00
91	Warren, Brookfield & Spencer,	150,000 00	125,000 00	—	71,458 52	3,315 24	355,773 76
92	Webster & Dudley,	50,000 00	30,000 00	—	71,025 87	—	151,025 87
93	Wellesley & Boston,	115,000 00	—	—	17,450 85	143 25	140,094 10
94	Westborough & Hopkinton,	40,000 00	—	—	20,560 00	—	60,560 00
95	West End (Boston, etc.),	15,485,000 00	14,656,000 00	—	559,669 69	—	30,710,669 69
96	Winnisimmet (Chelsea),	50,000 00	—	—	12 00	—	50,012 00
97	Wonssocket (of Rhode Island),	300,000 00	180,000 00	—	103,275 45	2,252 50	585,527 95
98	Worcester & Blackstone Valley,	60,000 00	—	—	382,211 22	6,911 38	449,122 60
99	Worcester Consolidated,	3,550,000 00	1,203,000 00	\$4,500 00	962,806 40	19,237 70	5,739,544 10
100	Worcester & Holden, ⁴	54,265 00	—	—	—	—	54,265 00

101	Worcester, Roch. & Charl. Depot,	40,000 00	-	-	930 35	-	40,930 35
102	Worcester & Shrewsbury R.R.,	36,825 00	22,000 00	-	-	-	58,825 00
103	Worcester & Shrewsbury St. R'y,	20,000 00	-	-	-	-	20,000 00
104	Worcester & Southbridge,	500,000 00	-	620,423 75	-	-	1,120,423 75
105	Worcester & Webster,	150,000 00	150,000 00	240,383 09	9,616 91	-	550,000 00
106	Woronoco (Westfield, etc.),	200,000 00	75,000 00	-	-	-	275,000 00
	Totals, ⁵	\$60,036,327 50	\$37,751,000 00	\$22,000 00	\$2,949,779 65	\$1,611,272 27	\$121,053,063 58

³ Railway under construction.² Consolidated with the Grafton & Upton, June 23, 1902.¹ Railway in hands of a receiver.⁴ Obtained a certificate of incorporation but has not commenced the construction of its railway.⁵ Not including the companies marked *, these companies having been consolidated during the year.

Tabulated Statements from Reports of Street Railway Companies — Continued.

RAILWAY COMPANIES.		PROPERTY ACCOUNTS: ADDITIONS AND DEDUCTIONS DURING THE YEAR.						
		15. — Additions to Railway.	16. — To Equip-ment.	17. — To Land and Buildings.	18. — To other Perma-nent Property.	19. — Total Ad-ditions.	20. — Deduc-tions.	21. — Net Addi-tions.
1	Amesbury & Hampton,	\$12,542 76	\$3,201 00	\$8,700 00	—	\$24,443 76	—	\$24,443 76
2	Amesbury & Hampton (Lessee),	—	—	—	—	—	—	—
3	Amherst & Sunderland,	56,389 09	11,730 93	12,187 10	—	80,307 12	—	80,307 12
4	Athol & Orange,	—	—	—	\$400 00	400 00	—	400 00
5	Berkshire,	836,860 97	120,083 10	374,068 96	13,879 82	1,344,892 85	\$25,000 00	1,319,892 85
6	Blue Hill (Canton, etc.),	4,433 81	20,050 70	1,162 84	3,246 80	28,894 15	—	28,894 15
7	Boston & Chelsea,	—	—	—	—	—	—	—
8	Boston Elevated,	326,350 98	433,366 07	1,164,620 29	25,207 92	1,949,545 26	—	1,949,545 26
9	Boston & Northern (Lynn, etc.),	666,545 55	585,251 15	306,289 57	6,374 79	1,564,461 06	89,220 61	1,475,240 45
10	Boston & Revere Electric,	—	—	—	—	—	—	—
11	Boston & Worcester,	—	—	—	—	—	—	—
12	Bristol County,	40,229 01	5,660 79	3,858 01	2,777 81	52,525 62	—	52,525 62
13	Brockton & Plymouth,	6,270 09	1,178 02	29,792 16	207 90	37,448 17	2,499 56	34,948 61
14	Cape Cod,	—	—	—	—	—	—	—
15	Citizens' Elec. (Newburyport, etc.),	374 26	3,612 79	—	—	3,987 05	—	3,987 05
16	Commonwealth Avenue (Newton),	9,995 22	6,567 72	14,520 40	549 74	31,633 08	—	31,633 08
17	Concord & Boston,	—	—	—	—	—	—	—
18	Concord & Clinton,	—	—	—	—	—	—	—
19	Concord, Maynard & Hudson,	123,746 62	6,999 27	99,254 90	1,574 31	231,575 10	5,000 00	226,575 10
20	Conway Electric,	527 14	531 22	—	—	1,058 36	9 15	1,049 21
21	Cottage City & Edgartown Traction,	—	445 40	186 75	—	632 15	25 00	607 15
22	Dartmouth & Westport,	10,979 17	27,678 89	—	—	38,658 06	15,186 49	23,471 57
23	East Middlesex (Malden, etc.),	—	—	—	—	—	—	—
24	Easton,	—	—	—	—	—	—	—
25	East Taunton,	1,077 11	431 03	—	—	1,508 14	—	1,508 14
26	Essex County,	3,501 89	—	—	—	3,501 89	—	3,501 89

26	Fitchburg & Leominster, . . .	127,468 17	7,229 34	494 55	10,556 12	145,748 18	4,564 58	141,183 60
27	Fram'ham, Southboro' & Marlboro',	-	-	-	-	-	-	-
28	Framingham Union, . . .	86 00	898 80	-	-	984 80	-	984 80
29	Gardner, Westminster & Fitchburg,	-	-	-	-	-	-	-
30	Georgetown, Rowley & Ipswich, .	-	98 00	535 68	-	633 68	-	633 68
31	Gloucester & Rockport, . . .	-	-	-	-	-	-	-
32	Greenfield & Deerfield, . . .	87,126 04	23,722 87	4,664 54	-	115,513 45	-	115,513 45
33	Greenfield & Turner's Falls, . .	36 00	5,753 85	8,621 66	132 73	14,546 24	400 00	14,146 24
34	Hampshire, . . .	-	-	-	-	-	-	-
35	Hampshire & Worcester, . . .	100,045 87	25,314 79	26,924 82	-	152,285 48	-	152,285 48
36	Haverhill & Amesbury, . . .	16,449 76	12,817 83	260 00	-	29,527 59	2,138 63	27,388 96
37	Haverhill & Andover, . . .	-	-	-	-	-	-	-
38	Haverhill, Georgetown & Danvers,	10,478 31	-	-	-	10,478 31	-	10,478 31
39	{Haverhill & Plaistow,	-	-	-	-	-	-	-
40	{Haverhill & Plaistow (Lessee),	-	-	-	-	-	-	-
40	Haverhill & Southern New Hamp.,	30,735 80	24 30	2,116 89	128 67	33,065 66	-	33,065 66
41	Holyoke, . . .	98,081 83	48,109 31	77,950 35	-	224,141 49	-	224,141 49
42	Hoosac Valley (North Adams, etc.),	115,978 82	31,383 76	37,114 40	29 27	184,506 25	-	184,506 25
43	Interstate Consolidated, . . .	-	-	-	-	-	-	-
44	Lawrence & Methuen, . . .	101,713 73	1,218 64	15,102 60	63 67	118,098 64	-	118,098 64
45	Lawrence & Reading, . . .	44,639 37	8,266 33	377 25	-	53,282 95	5,075 23	48,207 72
46	Lexington & Boston, . . .	84,516 02	35,352 03	37,930 94	7,011 66	164,810 65	-	164,810 65
47	Linwood, . . .	404 34	-	-	-	404 34	-	404 34
48	Lowell & Boston, . . .	84,880 40	40,136 91	6,202 56	-	131,219 87	-	131,219 87
49	Lowell & Pelham, . . .	-	-	-	-	-	-	-
50	Marlborough, . . .	385 56	-	-	-	385 56	-	385 56
51	Marlborough & Westborough, . .	1,220 03	2,336 83	-	689 24	4,246 10	-	4,246 10
52	Martha's Vineyard, . . .	-	-	-	-	-	-	-
53	Medfield & Medway, . . .	2,239 76	22 50	20 00	-	2,272 26	-	2,272 26
54	Middleboro' Wareham & Buz. Bay,	188,516 03	56,901 50	10,069 62	60,122 00	315,609 15	-	315,609 15
55	Middleton & Danvers, . . .	452,153 20	1,524 97	-	-	453,678 17	-	453,678 17

STREET RAILWAY COMPANIES.

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Tabulated Statements from Reports of Street Railway Companies — Continued.

RAILWAY COMPANIES.		PROPERTY ACCOUNTS: ADDITIONS AND DEDUCTIONS DURING THE YEAR — Concluded.						
		15. — Additions to Railway.	16. — To Equip- ment.	17. — To Land and Buildings.	18. — To other Perma- nent Property.	19. — Total Ad- ditions.	20. — Deduc- tions.	21. — Net Addi- tions.
56	Milford, Attleboro' & Woonsocket,	\$31,183 91	\$15,309 52	—	\$1,019 89	\$47,513 32	\$22,621 11	\$24,892 21
57	Milford, Holliston & Framingham,	22,697 23	5,805 37	\$75,753 00	—	104,255 60	—	104,255 60
58	Milford & Uxbridge,	402,661 84	131,311 96	215,626 42	—	749,600 22	—	749,600 22
59	Mt. Tom (Northampton), . . .	—	—	—	—	—	—	—
60	Natick & Cochrutuate,	6,507 00	3,618 00	—	—	10,125 00	527 39	9,597 61
61	Natick & Needham,	—	—	—	—	—	—	—
62	New Bedford & Onset,	102,404 73	27,757 69	73,395 42	—	203,557 84	—	203,557 84
63	Newton,	27,983 17	17,647 38	45,118 54	18,442 15	109,191 24	—	109,191 24
64	Newton & Boston,	7,578 11	2,579 30	520 63	379 67	11,057 71	—	11,057 71
65	Newtonville & Watertown, . .	—	—	—	—	—	—	—
66	Norfolk & Bristol,	31,311 44	12,870 39	242 26	181 48	44,605 57	—	44,605 57
67	Norfolk Western (Dedham, etc.),	—	45 00	—	—	45 00	—	45 00
68	Northampton,	6,037 18	4,411 34	11,661 50	—	22,110 02	—	22,110 02
69	Northampton & Amherst, . .	12,449 12	1,580 39	819 27	20 00	14,868 78	—	14,868 78
70	North End (Worcester), . . .	—	—	—	—	—	—	—
71	Norton & Taunton,	586 52	55 52	828 02	—	1,470 06	—	1,470 06
72	Norwood, Canton & Sharon, .	563 63	606 61	—	—	1,170 24	—	1,170 24
73	Old Colony (Brockton, etc.), .	251,762 02	299,902 35	168,085 89	27,650 35	747,400 61	41,177 93	706,222 68
74	Phillipston,	—	—	—	—	—	—	—
75	Pittsfield Electric,	84,598 36	25,903 30	—	—	110,501 66	7,500 00	103,001 66
76	Plymouth & Sandwich, . . .	—	—	—	—	—	—	—
77	Providence & Fall River, . . .	19,058 44	142 62	1,111 52	—	20,312 58	—	20,312 58
78	Reading, Wakefield & Lynnfield,	5,881 46	1,670 35	1,740 83	—	9,292 64	106 50	9,186 14
79	Shelburne Falls & Colrain, . .	—	—	—	—	—	—	—
80	Somerville,	—	—	—	—	—	—	—

81	Southbridge & Sturbridge,	19,848 58	-	-	-	19,848 58	3,500 00	16,348 58
82	South Middlesex (Natick, etc.),	174 25	-	972 54	20 00	16,738 47	331 00	16,407 47
83	Springfield,	678,604 52	15,571 68	45,315 56	-	907,745 18	150,000 00	787,745 18
84	Springfield & Eastern,	17,813 41	183,825 10	19,220 40	4,471 06	69,109 67	37,832 92	31,276 75
85	Stoughton & Randolph,	16,231 94	27,604 80	-	-	27,858 19	-	27,858 19
86	Templeton,	-	11,626 25	-	-	-	-	-
87	Union (New Bedford, etc.),	26,518 49	69,192 46	89,029 49	13,186 52	197,926 96	42,269 10	155,657 86
88	Upton,	-	-	-	-	-	-	-
89	Uxbridge & Blackstone,	125,711 27	-	2,226 00	-	127,937 27	-	127,937 27
90	Waltham,	73,530 30	19,118 46	-	-	92,648 76	11,363 49	81,285 27
91	Warren, Brookfield & Spencer,	2,051 61	151 85	27 00	-	2,230 46	-	2,230 46
92	Webster & Dudley,	30,172 53	4,195 10	-	1,437 40	35,805 03	-	35,805 03
93	Wellesley & Boston,	8,877 13	269 56	-	-	9,146 69	-	9,146 69
94	Westborough & Hopkinton,	55,317 24	-	-	-	55,317 24	-	55,317 24
95	West End (Boston, etc.),	1,026,812 92	732,420 64	273,493 39	2,875 13	2,035,602 08	55,851 85	1,979,750 23
96	Winnimmet (Chelsea),	-	-	-	-	-	-	-
97	Woonsocket (of Rhode Island),	21,633 33	16,739 10	618 95	-	38,991 38	-	38,991 38
98	Worcester & Blackstone Valley,	9,111 48	10,600 34	56,780 89	8,578 24	85,070 95	-	85,070 95
99	Worcester Consolidated,	469,329 06	258,599 06	137,187 42	20 00	865,135 54	46,735 91	818,399 63
100	Worcester & Holden,	-	-	-	-	-	-	-
101	Worcester, Roch. & Charl. Depot,	-	-	-	-	-	-	-
102	Worcester & Shrewsbury R.R.,	-	-	-	-	-	-	-
103	Worcester & Shrewsbury St. R'y.,	-	-	-	-	-	-	-
104	Worcester & Southbridge,	201,652 07	153,414 30	294,247 73	-	649,314 10	-	649,314 10
105	Worcester & Webster,	32,177 95	-	47 87	-	32,225 82	-	32,225 82
106	Woronoco (Westfield, etc.),	12,492 06	11,067 94	323 20	150 65	24,033 85	-	24,033 85

Tabulated Statements from Reports of Street Railway Companies — Continued.

		INCOME FOR THE YEAR ENDING SEPTEMBER 30, 1902.						
	RAILWAY COMPANIES.	22. — From Passengers.	23. — From Mails and Merchandise.	24. — From Tolls, Rents, Advertising, etc.	25. — Total Earnings from Operation.	26. — Rentals from Lease of Railway.	27. — Miscellaneous Income.	28. — Gross Income.
1	Amesbury & Hampton, ¹	—	—	—	—	\$9,000 00	—	\$9,000 00
2	Amesbury & Hampton (Lessee), ²	\$24,188 30	\$412 88	\$792 20	\$25,393 38	—	—	25,393 38
3	Amherst & Sunderland,	21,090 55	200 00	127 50	21,418 05	—	—	21,418 05
4	Athol & Orange,	37,267 60	—	30 00	37,297 60	—	—	37,297 60
5	Berkshire, ³	27,362 21	—	—	27,362 21	—	\$163 58	27,525 79
6	Blue Hill (Canton, etc.),	24,525 90	200 00	407 49	25,133 39	—	—	25,133 39
7	Boston & Chelsea, ⁴	—	—	—	—	7,260 00	—	7,260 00
8	Boston Elevated,	11,060,385 40	28,109 53	232,535 20	11,321,030 13	—	—	11,321,030 13
9	Boston & Northern (Lynn, etc.),	3,450,398 92	1,033 87	32,318 41	3,483,751 20	—	15,324 22	3,499,075 42
10	Boston & Revere Electric, ⁵	—	—	—	—	2,500 00	—	2,500 00
11	Boston & Worcester,	—	—	—	—	—	—	—
12	Bristol County,	49,547 93	—	—	49,547 93	—	3,566 41	53,114 34
13	Brookton & Plymouth,	89,632 69	447 85	252 33	90,332 87	—	—	90,332 87
14	Cape Cod,	—	—	—	—	—	—	—
15	Citizens' Elec. (Newburyport, etc.),	91,270 64	379 96	738 89	92,389 49	—	—	92,389 49
16	Commonwealth Avenue (Newton),	76,917 07	—	4,398 14	81,315 21	—	—	81,315 21
17	Concord & Boston, ⁶	—	—	—	—	—	—	—
18	Concord & Clinton, ⁷	46,469 21	—	539 47	47,008 68	593 12	—	593 12
19	Concord, Maynard & Hudson,	2,924 87	5,546 61	—	8,471 48	—	—	47,008 68
20	Conway Electric,	4,145 95	—	37 00	4,182 95	—	—	8,471 48
21	Cottage City & Edgartown Traction,	—	—	—	—	—	—	4,182 95
22	Dartmouth & Westport,	130,662 51	1,047 57	1,280 41	132,990 49	—	—	132,990 49
23	East Middlesex (Malden, etc.), ⁵	—	—	—	—	30,000 00	21 09	30,021 09
24	Easton,	—	—	—	—	—	—	—
25	East Taunton,	35,258 92	—	75 00	35,333 92	—	—	35,333 92
26	Essex County,	—	—	—	—	—	—	—

26	Fitchburg & Leominster,	184,903 39	-	£43 30	185,446 69	-	10,342 72	15,801 35	201,248 04
27	Fram., Southboro' & Marlboro', ⁸	-	-	-	-	-	-	-	10,342 72
28	Framingham Union,	36,889 53	450 00	396 00	37,735 53	-	-	-	37,735 53
29	Gardner, Westminster & Fitchburg,	54,166 14	-	1,940 22	56,106 36	-	-	-	56,106 36
30	Georgetown, Rowley & Ipswich,	40,089 64	200 00	224 85	40,514 49	-	-	-	40,514 49
31	Gloucester & Rockport, ⁵	-	-	-	-	-	-	-	1,800 00
32	Greenfield & Deerfield, ⁶	2,700 81	-	12 50	2,713 31	-	1,800 00	-	2,713 31
33	Greenfield & Turner's Falls,	49,349 11	-	367 52	51,617 26	-	-	-	51,617 26
34	Hampshire, ¹⁰	3,016 75	1,900 63	58 89	3,075 64	-	-	-	3,075 64
35	Hampshire & Worcester,	21,551 51	-	-	21,551 51	-	-	-	21,551 51
36	Haverhill & Amesbury,	111,582 76	568 70	1,023 50	113,174 96	-	-	-	113,174 96
37	Haverhill & Andover, ¹¹	105 90	-	-	105 90	-	-	-	105 90
38	Haverhill, Georgetown & Danvers,	28,368 29	-	90 33	28,458 62	-	-	-	28,458 62
39	Haverhill & Plaistow, ¹	-	-	-	-	-	1,125 00	-	1,125 00
40	Haverhill & Plaistow (Lessee), ^{2 12}	11,081 28	-	40 75	11,122 03	-	-	-	11,122 03
41	Holyoke,	10,533 55	-	12 94	10,546 49	-	-	-	10,546 49
42	Hoosac Valley (North Adams, etc.),	324,478 12	1,147 15	2,952 29	328,277 56	-	-	8,575 20	336,852 76
43	Interstate Consolidated (of R. I.), ¹⁴	108,955 10	252 75	1,336 05	110,543 90	-	-	5,567 10	116,111 00
44	Lawrence & Methuen, ¹⁵	43,476 70	121 11	124 89	43,722 80	-	-	594 15	44,316 95
45	Lawrence & Reading,	103,982 01	-	-	103,982 01	-	-	-	103,982 01
46	Lexington & Boston,	10,081 48	-	9 25	10,090 73	-	-	-	10,090 73
47	Linwood,	41,119 26	-	108 34	41,227 60	-	-	-	41,227 60
48	Lowell & Boston,	139,628 46	-	5,464 14	145,092 60	-	-	-	145,092 60
49	Lowell & Pelham,	9,252 25	-	-	9,252 25	-	-	-	9,252 25
50	Marlborough,	13,800 10	-	1,602 15	15,402 25	-	-	-	15,402 25
		63,925 24	-	633 90	64,559 14	-	-	-	64,559 14

¹ Leased to the Exeter, Hampton & Amesbury of New Hampshire.

² Exeter, Hampton & Amesbury of New Hampshire.

³ Commenced operation August 11, 1902.

⁴ Leased to and operated by the Boston & Northern.

⁵ Tracks leased by the Lexington & Boston to February 1, 1902, when consolidated with the Concord, Maynard & Hudson.

⁶ No return received.

⁷ Commenced operation December 7, 1901, to Deerfield and August 20, 1902, to South Deerfield.

⁸ Operated by the Marlborough.

⁹ Commenced operation April 22, 1902.

¹⁰ Commenced operation July 1, 1902.

¹¹ Commenced operation May 2, 1902.

¹² Commenced operation September 30, 1902.

¹³ Operations for three months ending December 31, 1901.

¹⁴ Operations for nine months ending September 30, 1902.

¹⁵ Exeter, Hampton & Amesbury of New Hampshire.

¹⁶ Leased to the Boston Elevated and operated by the Boston & Northern.

¹⁷ No return received.

¹⁸ Operated by the Marlborough.

¹⁹ Commenced operation July 12, 1902.

²⁰ Commenced operation July 1, 1902.

²¹ Commenced operation August 21, 1902.

Tabulated Statements from Reports of Street Railway Companies — Continued.

		INCOME FOR THE YEAR ENDING SEPTEMBER 30, 1902 — Continued.						
RAILWAY COMPANIES.		22. — From Pas- sengers.	23. — From Mails and Merchandise.	24. — From Tolls, Rents, Ad- vertising, etc.	25. — Total Earnings from Operation.	26. — Rentals from Lease of Railway.	27. — Miscel- laneous Income.	28. — Gross Income.
51	Marlborough & Westborough, . .	\$30,294 39	—	\$430 83	\$30,725 22	—	\$1,000 00	\$31,725 22
52	Martha's Vineyard, . .	—	—	—	—	—	—	—
53	Medfield & Medway, . .	23,033 82	—	101 71	23,135 53	—	—	23,135 53
54	Middleboro', Wareham & Buz. Bay, Middleton & Danvers, . .	43,523 57 15,343 01	\$196 10	1,450 70 373 14	45,170 37 15,716 15	—	—	45,170 37 15,716 15
56	Milford, Attleboro' & Woonsocket, Milford, Holliston & Framingham, Milford & Uxbridge, ² . .	74,246 68 83,735 60 57,034 30	—	1,214 41 408 70 1,003 96	75,461 09 84,144 30 58,235 90	—	—	75,461 09 84,144 30 58,235 90
59	Mt. Tom (Northampton), ³ . .	—	97 64	—	—	\$6,000 00	30 28	6,030 28
60	Natick & Cohasset, . .	79,158 55	317 44	275 00	79,750 99	—	—	79,750 99
61	Natick & Needham, ⁴ . .	—	—	—	—	2,000 00	—	2,000 00
62	New Bedford & Onset, . .	48,210 10	1,335 42	19,708 67	69,254 19	—	—	69,254 19
63	Newton, . .	124,523 26	—	9,776 96	134,300 22	—	—	134,300 22
64	Newton & Boston, . .	69,335 94	—	1,457 10	70,793 04	—	—	70,793 04
65	Newtonville & Watertown, ⁵ . .	—	—	—	—	7,919 15	—	7,919 15
66	Norfolk & Bristol, ⁶ . .	38,067 30	—	1,368 95	39,436 25	—	—	39,436 25
67	Norfolk Western (Dedham, etc.), . .	24,315 55	—	114 97	24,430 52	—	—	24,430 52
68	Northampton, . .	141,009 90	2,184 80	1,651 41	144,846 11	—	—	144,846 11
69	Northampton & Amherst, North End (Worcester), ⁷ . .	50,930 16	757 27	204 05	51,891 48	—	—	51,891 48
70	—	—	—	—	—	8,000 00	—	8,000 00
71	Norton & Taunton, . .	45,754 87	—	756 73	46,511 60	—	—	46,511 60
72	Norwood, Canton & Sharon, . .	7,892 25	—	932 08	8,824 33	—	—	8,824 33
73	Old Colony (Brockton, etc.), . .	2,238,592 72	4,510 68	41,234 62	2,284,338 02	—	101,576 70	2,386,914 72
74	Phillipston, ⁸ . .	—	—	—	—	8,000 00	12 22	8,012 22
75	Pittsfield Electric, . .	111,011 80	—	185 00	111,196 80	—	500 01	111,696 81

76	Plymouth & Sandwich,	6,414 29	-	-	6,414 29	-	-	6,414 29
77	Providence & Fall River,	34,795 19	143 83	1,208 01	36,147 03	-	-	36,147 03
78	Reading, Wakefield & Lynnfield, ⁹	1,280 37	-	86 11	1,366 48	-	-	1,366 48
79	Shelburne Falls & Colrain,	7,399 67	6,080 77	852 98	14,333 42	-	-	14,333 42
80	Somerville, ¹⁰	-	-	-	-	9,180 00	-	9,180 00
81	Southbridge & Sturbridge,	30,422 00	716 65	2,239 00	33,377 65	154 25	-	33,531 90
82	South Middlesex (Natick, etc.),	69,925 30	230 00	249 96	70,405 26	-	-	70,405 26
83	Springfield,	838,267 35	900 89	5,497 19	844,665 43	-	-	844,665 43
84	Springfield & Eastern,	94,290 76	266 00	272 26	94,829 02	7,969 45	-	102,788 47
85	Stoughton & Randolph,	7,360 65	8 24	27 44	7,396 33	-	-	7,396 33
86	Templeton,	38,609 98	1,553 38	414 72	40,578 08	-	-	40,578 08
87	Union (New Bedford, etc.),	301,309 69	250 00	24 664 90	326,124 89	-	-	326,124 89
88	Upton, ¹¹	1,976 59	-	-	1,976 59	-	-	1,976 59
89	Uxbridge & Blackstone, ¹²	1,573 10	-	-	1,573 10	-	-	1,573 10
90	Waltham,	-	-	-	-	-	-	-
91	Warren, Brookfield & Spencer,	61,387 18	-	208 30	61,595 48	-	-	61,595 48
92	Webster & Dudley,	26,090 72	-	1,454 72	27,545 44	2,893 65	-	30,439 09
93	Wellesley & Boston,	58,317 07	-	4,508 19	62,825 26	-	-	62,825 26
94	Westborough & Hopkinton, ¹³	2,271 75	-	-	2,271 75	-	-	2,271 75
95	West End (Boston, etc.), ¹⁰	-	-	-	-	1,155,450 00	-	1,155,450 00
96	Winnisimmet (Chelsea), ¹⁴	-	-	-	-	3,000 00	-	3,000 00
97	Wonssocket (of Rhode Island),	102,400 65	311 44	250 00	102,962 09	-	-	102,962 09
98	Worcester & Blackstone Valley,	54,736 21	-	1,074 38	55,810 59	-	-	55,810 59
99	Worcester Consolidated,	1,203,419 76	3,500 00	13,335 76	1,220,255 52	-	-	1,220,255 52
100	Worcester & Holden,	-	-	-	-	-	-	-

Operations to July 10, 1902, when consolidated with the Milford & Uxbridge.

³ Leased to and operated by the Holyoke.

5 Tracks used by the Newton & Boston.

7 Leased to and operated by the Worcester Consolidated.

⁹ Commenced operation July 1, 1902.

1 Operations to June 23, 1902, when consolidated with the Grafton & Upton.

³ Commenced operation August 16, 1902.

Commenced operation December 20, 1901.

4 Leased to and operated by the South Middlesex.

Commenced operation November 15, 1901.

Operated by the Templeton.

Leased to and operated by the Boston Elevated.

2 Commenced operation September 1, 1902.

⁴ Leased to and operated by the Boston & Northern.

Tabulated Statements from Reports of Street Railway Companies — Continued.

		INCOME FOR THE YEAR ENDING SEPTEMBER 30, 1902 — Concluded.						
RAILWAY COMPANIES.		22. — From Pas- sengers.	23. — From Mails and Merchandise.	24. — From Tolls, Rents, Ad- vertising, etc.	25. — Total Earnings from Operation.	26. — Rentals from Lease of Railway.	27. — Miscel- laneous Income.	28. — Gross Income.
101	Worcester, Roch. & Charl. Depot, ¹	\$583 33	—	—	\$583 33	—	\$930 35	\$1,513 68
102	Worcester & Shrewsbury R.R., ²	—	—	—	—	\$2,650 00	1,102 08	3,752 08
103	Worcester & Shrewsbury St. R'y, ²	31,351 97	—	\$812 70	32,164 67	1,000 00	—	1,000 00
104	Worcester & Southbridge, ¹	59,994 44	—	1,154 26	61,343 07	—	—	32,164 67
105	Worcester & Webster,	—	\$194 37	—	61,343 07	—	94 44	61,437 51
106	Woronoco (Westfield, etc.), . .	64,024 13	125 14	339 96	64,489 23	—	—	64,489 23
	Totals,	\$22,989,001 97	\$65,698 67	\$431,773 78	\$23,486,474 42	\$1,265,819 99	\$165,866 53	\$24,918,160 94

¹ Operated by the Worcester & Southbridge. Commenced operation July 21, 1902.

² Leased to and operated by the Worcester Consolidated.

Tabulated Statements from Reports of Street Railway Companies — Continued.

		EXPENDITURES FOR THE YEAR ENDING SEPTEMBER 30, 1902.						
RAILWAY COMPANIES.		29. — Salaries of Officers and Clerks.	30. — Office Expenses and Supplies.	31. — Legal Expenses.	32. — Insur- ance.	33. — Other General Expenses.	34. — Total General Expenses.	35. — Repair of Roadbed and Track.
1	Amesbury & Hampton,	\$675 67	\$587 64	—	\$723 93	\$84 09	\$2,071 33	\$456 07
2	Amesbury & Hampton (lessee),	1,296 20	123 41	—	269 99	20 00	1,709 60	820 29
3	Amherst & Sunderland,	1,596 00	896 78	—	2,082 78	2,209 16	6,784 72	1,161 94
4	Athol & Orange,	633 03	670 77	—	191 40	75 00	1,570 20	22 50
5	Berkshire,	3,900 63	544 18	\$292 75	743 10	92 00	5,372 66	738 66
6	Blue Hill (Canton, etc.),	—	—	—	—	—	—	—
7	Boston & Chelsea,	189,257 85	82,628 88	176,297 87	65,633 72	141,674 21	655,392 53	542,458 62
8	Boston Elevated,	69,709 63	14,621 94	27,061 13	167,411 06	51,890 95	330,694 71	97,300 15
9	Boston & Northern (Lynn, etc.),	—	—	—	—	—	—	—
10	Boston & Revere Electric,	—	—	—	—	—	—	—
11	Boston & Worcester,	—	—	—	—	—	—	—
12	Bristol County,	2,172 00	1,257 75	297 60	1,185 03	305 90	5,218 28	593 82
13	Brockton & Plymouth,	5,964 26	1,295 87	875 09	3,401 79	1,071 15	12,608 16	2,305 45
14	Cape Cod,	3,389 44	235 12	—	1,532 88	2,670 82	7,828 26	2,374 42
15	Citizens' Elec. (Newburyport, etc.),	4,041 55	1,362 68	1,573 55	1,318 93	—	8,296 71	7,506 13
16	Commonwealth Avenue (Newton),	—	—	—	—	—	—	—
17	Concord & Boston,	—	—	—	—	—	—	—
18	Concord & Clinton,	1,432 00	555 82	—	1,892 60	2,825 81	6,706 23	1,396 29
19	Concord, Maynard & Hudson,	412 46	431 39	—	—	—	843 85	185 19
20	Conway Electric,	—	472 30	100 00	85 50	—	657 80	180 15
	Cottage City & Edgartown Traction,	—	—	—	—	—	—	—

Tabulated Statements from Reports of Street Railway Companies — Continued.

EXPENDITURES FOR THE YEAR ENDING SEPTEMBER 30, 1902 — Continued.

RAILWAY COMPANIES.		29. — Salaries of Officers and Clerks.	30. — Office Expenses and Supplies.	31. — Legal Expenses.	32. — Insur- ance.	33. — Other General Expenses.	34. — Total General Expenses.	35. — Repair of Roadbed and Track.
21	Dartmouth & Westport, . . .	\$3,313 10	\$306 16	\$557 00	\$7,201 51	\$727 30	\$12,105 07	\$4,274 15
22	East Middlesex (Malden, etc.), . .	—	—	—	—	—	—	—
23	Easton, . . .	—	—	—	—	—	—	—
24	East Taunton, . . .	1,135 00	30 79	2 50	193 20	227 80	1,589 29	1,490 16
25	Essex County, . . .	—	—	—	—	—	—	—
26	Fitchburg & Leominster, . . .	8,130 24	3,767 35	—	6,582 03	74 45	18,554 07	4,354 49
27	Fram., Southboro' & Marlboro', .	—	—	—	—	—	—	—
28	Framingham Union, . . .	3,928 99	1,051 47	—	414 00	666 70	6,061 16	569 57
29	Gardner, Westminster & Fitch., .	1,315 27	1,241 46	423 31	747 70	—	3,727 74	5,001 01
30	Georgetown, Rowley & Ipswich, .	2,065 13	357 13	—	1,172 84	202 21	3,797 31	2,186 02
31	Gloucester & Rockport, . . .	—	—	—	—	—	—	—
32	Greenfield & Deerfield, . . .	—	—	—	—	—	—	—
33	Greenfield & Turner's Falls, . . .	2,452 79	970 16	444 14	442 24	370 18	4,679 51	3,473 08
34	Hampshire, . . .	—	—	—	—	—	—	—
35	Hampshire & Worcester, . . .	—	264 17	—	87 33	—	351 50	152 12
36	Haverhill & Amesbury, . . .	3,642 96	193 65	—	1,995 26	3,074 97	8,506 84	2,777 31
37	Haverhill & Andover, . . .	—	56 98	25 00	—	42 68	124 66	—
38	Haverhill, Georgetown & Danvers, .	1,297 57	463 10	—	293 58	333 14	2,387 39	2,501 61
39	Haverhill & Plaistow, . . .	—	—	—	—	—	—	—
39	Haverhill & Plaistow (lessee), . .	178 46	62 53	—	204 84	27 24	473 07	125 87
40	Haverhill & Southern New Hamp., .	153 39	49 80	—	—	3 15	206 34	167 22
41	Holyoke, . . .	9,920 00	993 93	500 00	3,865 27	1,541 23	16,780 43	21,717 77
42	Hoosac Val. (North Adams, etc.), .	3,310 00	3,184 75	1,053 75	1,471 95	—	9,020 45	13,489 44
43	(Interstate Consolidated (of R. I.), .	300 00	52 45	—	—	204 75	557 20	2,140 12
43	(Interstate Consolidated, . . .	2,025 00	75 00	—	—	—	2,100 00	10,500 00
44	Lawrence & Methuen, . . .	109 95	36 38	—	—	—	146 33	71 25
45	Lawrence & Reading, . . .	520 08	65 61	812 00	2,779 69	1,019 40	5,196 78	2,414 70

46	Lexington & Boston,	4,174 69	2,612 74	690 97	2,295 16	-	9,773 56	5,180 05
47	Linwood,	825 00	96 35	-	-	-	921 35	-
48	Lowell & Boston,	822 30	94 60	-	766 00	315 73	1,998 63	746 64
49	Lowell & Pelham,	-	-	-	-	-	-	-
50	Marlborough,	2,831 10	166 76	-	1,425 00	635 36	5,058 22	2,092 48
51	Marlborough & Westborough,	1,433 29	818 71	400 00	1,105 77	355 19	4,112 96	1,377 98
52	Martha's Vineyard,	-	-	125 00	-	-	-	-
53	Medfield & Medway,	677 86	47 38	-	-	388 17	1,238 41	586 53
54	Middleboro', Wareham & Buz. Bay,	4,534 52	1,346 63	-	794 00	691 44	7,366 59	330 04
55	Middleton & Danvers,	250 00	126 63	185 00	715 43	332 77	1,609 83	283 41
56	Milford, Attleboro' & Woonsocket,	780 00	-	-	1,200 00	1,035 59	3,015 59	1,300 42
57	Milford, Holliston & Framingham,	3,462 02	170 20	237 81	900 00	2,216 19	6,986 22	8,808 40
58	Milford & Uxbridge,	2,228 98	117 00	99 14	300 00	1,947 10	4,692 22	3,809 17
59	Mt. Tom (Northampton),	-	-	-	-	-	-	-
60	Natick & Cohituate,	4,805 00	748 49	361 96	313 71	-	6,229 16	9,782 08
61	Natick & Needham,	-	-	-	-	-	-	-
62	New Bedford & Onset,	1,784 03	151 08	-	1,228 78	509 17	3,673 06	3,358 96
63	Newton,	10,233 39	3,387 06	437 79	1,002 48	-	15,060 72	4,025 82
64	Newton & Boston,	4,263 08	1,265 51	807 15	1,244 19	-	7,579 93	8,565 95
65	Newtonville & Watertown,	-	-	-	-	-	-	-
66	Norfolk & Bristol,	1,375 14	315 17	3 00	742 30	2 15	2,437 76	639 50
67	Norfolk Western (Dedham, etc.),	677 86	47 96	230 00	331 60	929 19	2,206 61	430 95
68	Northampton,	5,400 00	2,126 70	570 50	2,387 04	229 92	10,714 16	6,368 43
69	Northampton & Amherst,	1,650 23	235 87	523 27	633 25	1,124 64	4,167 26	2,833 45
70	North End (Worcester),	-	-	-	-	-	-	-
71	Norton & Taunton,	1,476 05	131 87	732 24	888 75	-	3,228 91	1,682 71
72	Norwood, Canton & Sharon,	2,811 67	818 80	956 00	547 83	-	5,134 30	1,736 27
73	Old Colony (Brockton, etc.),	45,460 10	9,787 30	12,174 45	120,442 20	29,421 92	217,285 97	54,614 72
74	Phillipston,	-	-	-	-	-	-	-
75	Pittsfield Electric,	3,750 00	204 85	2,785 60	498 98	844 82	8,084 25	7,319 27

Tabulated Statements from Reports of Street Railway Companies — Continued.

		EXPENDITURES FOR THE YEAR ENDING SEPTEMBER 30, 1902 — Continued.						
RAILWAY COMPANIES.		29. — Salaries of Officers and Clerks.	30. — Office Expenses and Supplies.	31. — Legal Expenses.	32. — Insur- ance.	33. — Other General Expenses.	34. — Total General Expenses.	35. — Repair of Roadbed and Track.
76	Plymouth & Sandwich,	\$364 60	\$78 74	-	-	-	\$443 34	-
77	Providence & Fall River,	2,369 00	118 13	-	\$1,362 00	\$761 03	4,610 16	\$1,371 25
78	Reading, Wakefield & Lynnfield,	-	64 39	\$25 00	-	75 02	164 41	-
79	Shelburne Falls & Colrain,	828 00	65 31	-	424 31	-	1,317 62	1,454 91
80	Somerville,	-	-	-	-	-	-	-
81	Southbridge & Sturbridge,	1,540 00	174 84	-	1,320 78	-	3,035 62	616 51
82	South Middlesex (Natick, etc.),	4,238 62	794 75	84 00	1,463 50	704 87	7,375 74	2,865 73
83	Springfield,	25,133 37	2,074 72	-	8,706 60	6,057 87	41,972 56	81,219 65
84	Springfield & Eastern,	2,996 32	643 03	41 40	2,124 62	2,354 38	8,159 75	3,232 64
85	Stoughton & Randolph,	286 25	316 79	2,270 72	322 93	70 53	3,267 22	976 26
86	Templeton,	950 00	146 84	526 35	824 50	1,010 22	3,457 91	2,866 33
87	Union (New Bedford, etc.),	7,211 15	258 66	416 42	18,021 64	1,545 43	27,453 30	7,129 60
88	Upton,	-	-	-	-	-	-	-
89	Uxbridge & Blackstone,	45 00	45 74	-	10 00	-	100 74	-
90	Walham,	-	-	-	-	-	-	-
91	Warren, Brookfield & Spencer,	2,079 67	180 35	-	742 00	768 78	3,770 80	2,990 99
92	Webster & Dudley,	1,224 54	401 69	5 00	925 87	-	2,557 10	193 95
93	Wellesley & Boston,	5,838 19	1,469 50	750 00	250 23	-	8,307 92	4,080 18
94	Westborough & Hopkinton,	-	21 50	-	-	-	21 50	-
95	West End (Boston, etc.),	-	-	-	-	-	-	-
96	Winnimmet (Chelsea),	-	-	-	-	-	-	-
97	Woonsocket (of Rhode Island),	1,092 00	-	500 00	4,500 00	3,957 02	10,049 02	7,798 40
98	Worcester & Blackstone Valley,	2,269 00	709 05	135 20	2,152 15	27 50	5,282 90	3,585 99
99	Worcester Consolidated,	44,130 43	5,353 32	3,026 74	23,183 71	11,426 74	87,120 94	33,090 80
100	Worcester & Holden,	-	-	-	-	-	-	-

101	Worcester, Roch. & Charl. Depot,	-	-	-	-	-	-	-	-	-	-	-
102	Worcester & Shrewsbury R.R.,	-	-	-	-	-	-	-	-	-	-	-
103	Worcester & Shrewsbury St. R'y, .	1,081 56	110 09	5 00	-	-	-	-	-	1,196 65	44 82	-
104	Worcester & Southbridge, . . .	1,809 46	625 89	315 43	-	-	-	-	-	5,760 90	1,497 03	-
105	Worcester & Webster, . . .	-	-	-	-	-	-	-	-	-	-	-
106	Woronoco (Westfield, etc.), . .	2,049 70	471 12	503 10	-	1,102 23	64 85	4,191 00	1,238 57	-	-	-
	Totals,	\$541,511 82	\$157,709 51	\$240,239 93	\$483,619 41	\$281,432 28	\$1,704,512 95	\$1,017,052 41	-	-	-	-

Tabulated Statements from Reports of Street Railway Companies — Continued.

		EXPENDITURES FOR THE YEAR ENDING SEPTEMBER 30, 1902 — Continued.						
RAILWAY COMPANIES.		36. — Repair of Electric Line System.	37. — Removing Snow and Ice.	38. — Repair of Buildings.	39. — Total Repairs of Roadway and Buildings.	40. — Re- pair of Cars and Vehicles.	41. — Repair of Electric Car Equipment.	42. — Renewal of Horses, Harnesses, etc.
1	Amesbury & Hampton,	\$197 77	\$151 36	\$48 70	\$853 90	\$444 73	\$338 10	\$9 93
2	Amesbury & Hampton (Lessee),	21 00	173 55	18 69	1,033 53	317 34	288 46	—
3	Amherst & Sunderland,	214 30	83 73	—	1,459 97	1,122 19	1,365 79	—
4	Athol & Orange,	3 05	—	—	25 55	761 60	178 94	—
5	Berkshire,	354 19	686 05	250 93	2,029 83	1,032 34	2,530 19	—
6	Blue Hill (Canton, etc.),	—	—	—	—	—	—	—
7	Boston & Chelsea,	—	—	—	—	—	—	—
8	Boston Elevated,	225,898 09	121,603 26	92,269 58	982,229 55	565,598 44	287,119 51	9,598 23
9	Boston & Northern (Lynn, etc.),	43,635 56	23,347 08	12,362 07	176,644 86	79,032 07	106,907 10	1,642 09
10	Boston & Revere Electric,	—	—	—	—	—	—	—
11	Boston & Worcester,	—	—	—	—	—	—	—
12	Bristol County,	170 60	153 03	33 18	950 63	482 59	916 94	—
13	Brockton & Plymouth,	1,110 38	484 34	842 43	4,742 60	3,942 80	2,158 81	—
14	Cape Cod,	661 04	1,556 71	191 00	4,783 17	2,957 03	1,253 54	—
15	Citizens' Elec. (Newburyport, etc.),	1,324 14	569 11	450 28	9,849 66	2,972 08	2,722 91	55 47
16	Commonwealth Avenue (Newton),	—	—	—	—	—	—	—
17	Concord & Boston,	—	—	—	—	—	—	—
18	Concord & Clinton,	677 44	445 13	—	2,518 86	2,006 17	1,615 26	—
19	Concord, Maynard & Hudson,	—	—	—	185 19	140 11	165 61	—
20	Conway Electric,	81 13	—	118 38	379 66	383 45	—	—
21	Cottage City & Edgartown Traction,	—	—	—	—	—	—	—
22	Dartmouth & Westport,	1,382 44	197 94	—	5,854 53	3,474 76	3,034 27	—
23	East Middlesex (Malden, etc.),	—	—	—	—	—	—	—
24	Easton,	—	—	—	—	—	—	—
25	East Taunton,	60 41	173 99	—	1,724 56	587 52	548 56	—
26	Essex County,	—	—	—	—	—	—	—

		1,175 44	1,870 27	688 10	8,088 30	9,475 98	6,591 11	1,484 17
26	Fitchburg & Leominster,							
27	Fram'ham, Southboro' & Marlboro',							
28	Framingham Union,	137 57	170 83	5 91	883 88	601 91	145 19	
29	Gardner, Westminster & Fitchburg,	608 52	918 11	427 43	6,955 07	1,638 66	1,164 56	
30	Georgetown, Rowley & Ipswich,	124 80	915 85	27 92	3,254 59	1,131 10	151 00	
31	Gloucester & Rockport,	-		-				
32	Greenfield & Deerfield,	-	25 70	-	25 70	72 95	45 63	
33	Greenfield & Turner's Falls,	87 48	207 08	5 05	3,772 69	2,256 67	1,146 47	
34	Hampshire,	-		-				
35	Hampshire & Worcester,	76 76	61 61	-	290 49	84 63	31 02	
36	Haverhill & Amesbury,	776 87	1,222 30	500 20	5,276 68	3,809 80	3,108 43	
37	Haverhill & Andover,	-						
38	Haverhill, Georgetown & Danvers,	630 95	524 90	69 56	3,727 02	975 03	117 49	
39	Haverhill & Plaistow,	-		-				
40	Haverhill & Plaistow (Lessee),	16 12	-	51	142 50	96 78	19 68	
	Haverhill & Southern New Hamp.,	-	-	-	167 22	-	-	
41	Holyoke,	6,625 43	3,702 94	2,532 54	34,578 68	18,789 35	8,363 65	
42	Hoosac Valley (North Adams, etc.),	974 74	1,427 46	362 93	16,254 57	4,158 36	4,001 27	
43	Interstate Consolidated (of R. I.),	965 38	240 52	47 87	3,393 89	1,350 80	1,361 48	
44	Interstate Consolidated,	-			10,500 00	-	-	
45	Lawrence & Methuen,	-		-	71 25	-	-	
	Lawrence & Reading,	1,195 55	204 75	61 38	3,876 38	5,351 72	1,041 11	
46	Lexington & Boston,	1,853 20	1,731 47	-	8,764 72	7,675 63	4,108 97	604 80
47	Linwood,	-		-		379 83	-	
48	Lowell & Boston,	99 34	452 79	-	1,298 77	316 91	760 93	
49	Lowell & Pelham,	-		-				
50	Marlborough,	320 23	336 55	38 50	2,787 76	1,437 50	814 38	
51	Marlborough & Westborough,	159 58	784 18	133 24	2,454 98	848 72	448 53	
52	Martha's Vineyard,	-						
53	Medfield & Medway,	106 56	687 32	9 15	1,359 56	381 01	539 27	
54	Middleboro', Wareham & Buzz. Bay,	209 85	475 87	7 52	1,023 28	189 32	1,609 00	52 72
55	Middleton & Danvers,	9 03	196 64	9 50	498 58	510 66	105 66	-

Tabulated Statements from Reports of Street Railway Companies — Continued.

EXPENDITURES FOR THE YEAR ENDING SEPTEMBER 30, 1902 — Continued.								
RAILWAY COMPANIES.		36. — Repair of Electric Line System.	37. — Removing Snow and Ice.	38. — Repair of Buildings.	39. — Total Repairs of Roadway and Buildings.	40. — Re- pair of Cars and Vehicles.	41. — Repair of Electric Car Equipment.	42. — Renewal of Horses, Harnesses, etc.
56	Milford, Attleboro' & Woonsocket,	\$202 85	\$640 00	—	\$2,143 27	\$4,941 09	\$2,644 47	—
57	Milford, Holliston & Framingham,	1,356 26	1,588 33	\$166 04	11,919 03	2,894 86	3,571 48	—
58	Milford & Uxbridge,	611 38	127 92	82 25	4,630 72	3,063 85	2,658 12	—
59	Mt. Tom (Northampton),	—	—	—	—	—	—	—
60	Natick & Cohituate,	7,336 34	459 60	—	17,578 02	5,514 29	—	—
61	Natick & Needham,	—	—	—	—	—	—	—
62	New Bedford & Onset,	797 43	689 78	323 62	5,169 79	2,674 69	1,159 66	—
63	Newton,	2,008 56	1,096 65	298 39	7,429 42	5,485 00	956 82	\$65 00
64	Newton & Boston,	3,255 79	1,057 51	567 56	13,446 81	3,525 43	2,706 76	156 22
65	Newtonville & Watertown,	—	—	—	—	—	—	—
66	Norfolk & Bristol,	368 98	741 85	440 39	2,190 72	1,841 06	1,077 97	—
67	Norfolk Western (Dedham, etc.),	125 28	550 40	147 32	1,253 95	703 63	974 89	—
68	Northampton,	2,358 43	2,012 21	372 19	11,111 26	5,646 57	3,352 71	—
69	Northampton & Amherst,	550 30	294 74	68 95	3,747 44	2,084 03	4,043 04	—
70	North End (Worcester),	—	—	—	—	—	—	—
71	Norton & Taunton,	153 04	213 94	15 97	2,065 66	1,310 70	2,229 03	—
72	Norwood, Canton & Sharon,	13 25	110 25	6 00	1,865 77	281 15	1,442 19	—
73	Old Colony (Brockton, etc.),	37,634 23	—	9,454 39	101,703 34	79,080 29	79,170 36	532 61
74	Phillipston,	—	—	—	—	—	—	—
75	Pittsfield Electric,	324 15	1,872 86	1,856 45	11,372 73	3,781 53	6,150 58	77 77
76	Plymouth & Sandwich,	—	156 79	—	156 79	—	32 39	—
77	Providence & Fall River,	14 87	76 06	10 50	1,472 68	906 89	374 80	—
78	Reading, Wakefield & Lynnfield,	—	—	—	—	6 85	5 80	—
79	Shelburne Falls & Colrain,	40 36	89 75	36 44	1,621 46	132 45	139 63	—
80	Somerville,	—	—	—	—	—	—	—

81	Southbridge & Sturbridge,	215 90	144 54	322 78	1,299 73	1,212 30	926 73	-	-
82	South Middlesex (Nauck, etc.),	266 51	1,157 50	207 26	4,497 00	2,567 51	4,194 08	1	-
83	Springfield,	7,881 87	4,922 09	3,731 63	97,755 24	36,036 60	24,716 02	1,105 65	-
84	Springfield & Eastern,	526 14	1,443 55	1,759 75	6,982 08	3,403 24	1,233 52	-	-
85	Stoughton & Randolph,	-	711 77	386 19	2,074 22	701 60	317 98	-	-
86	Templeton,	141 46	119 45	-	3,127 24	3,687 09	932 90	-	-
87	Union (New Bedford, etc.),	2,657 93	675 87	1,785 62	12,249 02	11,450 79	9,101 54	244 47	-
88	Upton,	-	10 00	-	10 00	-	-	-	-
89	Uxbridge & Blackstone,	-	-	-	-	29 10	30 00	-	-
90	Waltham,	-	-	-	-	-	-	-	-
91	Warren, Brookfield & Spencer,	679 47	827 44	14 24	4,512 14	1,367 07	2,428 43	-	-
92	Webster & Dudley,	164 73	339 00	2 77	700 45	354 90	436 24	-	-
93	Wellesley & Boston,	571 87	271 64	110 75	5,034 44	2,146 34	2,003 72	-	-
94	Westborough & Hopkinton,	-	-	-	-	-	-	-	-
95	West End (Boston, etc.),	-	-	-	-	-	-	-	-
96	Winnimmet (Chelsea),	-	-	-	-	-	-	-	-
97	Woonsocket (of Rhode Island),	737 08	987 00	603 73	10,126 21	3,727 69	3,413 68	95 11	-
98	Worcester & Blackstone Valley,	1,493 43	940 56	32 86	6,052 84	2,093 45	1,851 36	-	-
99	Worcester Consolidated,	14,078 23	10,634 86	4,987 25	62,791 14	53,614 16	52,555 73	990 13	-
100	Worcester & Holden,	-	-	-	-	-	-	-	-
101	Worcester, Roch. & Charl. Depot,	-	-	-	-	-	-	-	-
102	Worcester & Shrewsbury R.R.,	-	-	-	-	-	-	-	-
103	Worcester & Shrewsbury St. R'y,	-	-	-	-	-	-	-	-
104	Worcester & Southbridge,	-	-	133 04	177 86	408 43	1,027 74	-	-
105	Worcester & Webster,	689 00	735 37	7 25	2,928 65	3,000 38	2,008 45	-	-
106	Woronoco (Westfield, etc.),	179 72	426 98	44 53	1,889 80	4,551 50	1,165 55	-	-
Totals,		\$379,379 78	\$201,878 68	\$139,488 66	\$1,737,799 53	\$980,015 05	\$667,853 19	\$16,714 37	-

Tabulated Statements from Reports of Street Railway Companies — Continued.

EXPENDITURES FOR THE YEAR ENDING SEPTEMBER 30, 1902 — Continued.

RAILWAY COMPANIES.		43. — Provender and Stabling for Horses.	44. — Total Maintenance of Equipment.	45. — Cost of Electric Motive Power.	46. — Wages of Employees.	47. — Damages for Injuries.	48. — Tolls for Trackage Rights.	49. — Rents of Buildings, etc.
1	Amesbury & Hampton,	-	\$792 76	\$5,261 84	\$4,273 08	\$815 28	\$1,114 34	\$15 57
2	Amesbury & Hampton (lessee),	-	605 80	4,839 55	6,118 13	38 45	-	-
3	Amherst & Sunderland,	-	2,487 98	5,947 32	7,075 15	5 00	-	-
4	Athol & Orange,	-	940 54	5,222 91	4,342 67	847 65	-	-
5	Berkshire,	-	3,562 53	3,407 96	9,136 88	760 74	-	-
6	Blue Hill (Canton, etc.),	-	-	-	-	-	-	-
7	Boston & Chelsea,	\$9,163 74	871,479 92	839,398 29	3,705,092 69	490,000 00	9,223 80	48,503 70
8	Boston Elevated,	9,680 06	197,261 32	409,085 10	868,833 52	7,254 59	47,967 97	16,558 37
9	Boston & Northern (Lynn, etc.),	-	-	-	-	-	-	-
10	Boston & Revere Electric,	-	-	-	-	-	-	-
11	Boston & Worcester,	-	-	-	-	-	-	-
12	Bristol County,	-	1,399 53	8,200 50	19,440 66	295 00	2,025 71	-
13	Brockton & Plymouth,	-	6,101 61	12,690 12	19,218 44	1,228 62	-	-
14	Cape Cod,	-	-	-	-	-	-	-
15	Cape Cod, Citizens' Elec. (Newburyport, etc.),	-	4,210 57	14,690 49	21,310 34	1,459 29	-	-
16	Commonwealth Avenue (Newton),	407 70	6,158 16	12,957 02	20,799 71	3,091 83	-	943 86
17	Concord & Boston,	-	-	-	-	-	-	-
18	Concord & Clinton,	-	-	-	-	-	-	-
19	Concord, Maynard & Hudson,	-	3,621 43	9,440 36	11,482 78	-	-	-
20	Conway Electric,	-	305 72	2,061 91	2,222 59	-	-	125 00
21	Cottage City & Edgartown Trac.,	-	383 45	1,200 00	1,852 00	-	-	-
22	Dartmouth & Westport,	-	6,509 03	-	16,015 41	12,629 14	42,182 92	-
23	East Middlesex (Malden, etc.),	-	-	-	-	-	-	-
24	East Taunton,	-	1,136 08	5,926 11	6,372 76	1,167 41	618 59	1,806 85
25	Essex County,	-	-	-	-	-	-	-

26	Fitchburg & Leominster,	-	17,551 26	23,338 47	46,960 25	-	-	1,001 23
27	Framing., Southboro' & Marlboro',	-	-	4,889 58	8,260 31	897 75	-	-
28	Framingham Union,	-	747 10	8,510 40	16,293 00	4,869 75	14 01	-
29	Gardner, Westminster & Fitch.,	-	2,803 22	4,119 67	11,280 14	267 84	227 41	-
30	Georgetown, Rowley & Ipswich,	25 00	1,307 10	-	-	-	-	-
31	Gloucester & Rockport,	-	-	436 02	953 55	-	-	119 50
32	Greenfield & Deerfield,	-	118 58	3,397 84	9,903 11	211 95	-	-
33	Greenfield & Turner's Falls,	112 50	3,515 64	-	648 00	-	-	-
34	Hampshire,	-	-	7,998 23	5,637 66	65 00	-	-
35	Hampshire & Worcester,	20 62	136 27	-	-	-	-	-
36	Haverhill & Amesbury,	-	6,918 23	22,854 66	27,247 36	208 53	204 59	-
37	Haverhill & Andover,	-	-	459 06	809 98	-	-	-
38	Haverhill, Georgetown & Danvers,	-	1,092 52	6,645 59	6,473 15	409 10	-	479 05
39	Haverhill & Plaistow,	-	116 46	1,570 11	1,437 79	387 84	742 64	1 81
40	Haverhill & Southern New Hamp.,	-	-	2,161 54	1,539 49	368 67	714 52	39 38
41	Holyoke,	-	27,153 00	39,506 80	91,961 12	11,052 71	-	-
42	Hoosac Val. (North Adams, etc.),	-	8,159 63	21,204 88	24,061 98	905 27	-	-
43	Interstate Consolidated (of R. I.),	-	2,712 28	7,554 42	10,241 74	2,621 68	-	165 00
44	Interstate Consolidated,	-	-	25,640 95	31,722 16	6,238 92	-	5,672 76
45	Lawrence & Methuen,	-	-	1,965 08	1,326 32	352 85	677 33	39 38
46	Lawrence & Reading,	-	6,392 83	15,418 99	9,712 85	63 45	-	-
47	Lexington & Boston,	-	12,389 40	24,844 17	36,797 41	4,300 59	2,455 68	121 88
48	Linwood,	-	379 83	1,394 56	3,750 49	-	1,045 92	400 00
49	Lowell & Boston,	-	1,077 84	9,411 57	5,433 64	602 55	107 61	956 25
50	Lowell & Pelham,	-	-	-	-	-	-	-
51	Marlborough,	-	2,251 88	13,555 46	17,049 96	3,937 61	-	1,983 17
52	Marlborough & Westborough,	-	1,297 25	9,338 69	8,496 35	160 00	10 10	-
53	Martha's Vineyard,	-	-	-	-	-	-	-
54	Medfield & Medway,	-	920 28	6,518 90	9,138 87	96 90	-	1 00
55	Middleboro', Wareham & Buz. Bay,	-	1,851 04	8,951 84	12,671 52	7 00	2,483 70	1,570 08
56	Middleton & Danvers,	-	616 32	2,408 78	3,921 92	-	4,564 50	-

Tabulated Statements from Reports of Street Railway Companies — Continued.

		EXPENDITURES FOR THE YEAR ENDING SEPTEMBER 30, 1902 — Continued.						
RAILWAY COMPANIES.		43. — Provender and Stabling for Horses.	44. — Total Maintenance of Equipment.	45. — Cost of Electric Motive Power.	46. — Wages of Employees.	47. — Damages for Injuries.	48. — Tolls for Trackage Rights.	49. — Rents of Buildings, etc.
56	Milford, Attleboro' & Woonsocket,	—	\$7,585 56	\$12,298 40	\$25,472 15	\$515 50	\$297 60	\$262 50
57	Milford, Holliston & Framingham,	—	6,466 34	10,725 70	24,830 97	2,288 62	—	999 84
58	Milford & Uxbridge,	—	5,721 97	6,034 19	11,167 99	302 59	—	—
59	Mt. Tom (Northampton), . .	—	—	—	—	—	—	—
60	Natick & Cohituate,	—	5,514 29	14,764 74	19,383 12	1,495 44	—	—
61	Natick & Needham,	—	—	—	—	—	—	—
62	New Bedford & Onset, . . .	—	3,834 35	22,459 56	10,790 02	1,178 95	—	2,150 44
63	Newton,	\$613 99	7,120 81	23,948 13	34,688 64	2,602 56	3,559 58	—
64	Newton & Boston,	540 56	6,928 97	12,038 09	26,347 44	6,202 82	4,637 39	366 40
65	Newtonville & Watertown, .	—	—	—	—	—	—	—
66	Norfolk & Bristol,	—	2,919 03	14,033 33	11,769 50	614 80	—	9 82
67	Norfolk Western (Dedham, etc.),	—	1,678 52	6,169 55	7,991 67	781 20	—	—
68	Northampton,	469 42	9,468 70	18,036 40	40,621 33	7,571 35	—	—
69	Northampton & Amherst, .	—	6,127 07	12,282 70	10,662 66	1,246 49	75 00	—
70	North End (Worcester), . .	—	—	—	—	—	—	—
71	Norton & Taunton,	—	3,539 73	11,063 42	13,324 98	1,120 94	843 54	—
72	Norwood, Canton & Sharon, .	—	1,723 34	3,882 77	3,911 38	35 50	—	434 66
73	Old Colony (Brockton, etc.), .	4,539 04	163,322 30	330,490 64	539,189 44	7,531 45	—	9,128 86
74	Phillipston,	—	—	—	—	—	—	—
75	Pittsfield Electric,	599 09	10,608 97	18,898 33	26,133 93	101 80	—	—
76	Plymouth & Sandwich, . . .	—	32 39	1,957 88	2,188 00	—	—	—
77	Providence & Fall River, . .	—	1,281 69	11,881 04	8,963 15	892 20	—	—
78	Reading, Wakefield & Lynnfield, .	—	12 65	463 76	607 20	—	92 82	—
79	Shelburne Falls & Colrain, .	—	272 08	1,469 44	2,176 88	525 00	—	87 50
80	Somerville,	—	—	—	—	—	—	—

81	Southbridge & Sturbridge,		2,139 03	6,874 68	9,729 56	26 69			
82	South Middlesex (Natick, etc.),	-	6,761 59	15,599 71	20,675 04	4,264 93	-	-	-
83	Springfield,	-	60,858 27	118,958 55	257,213 03	17,878 99	-	-	-
84	Springfield & Eastern,	-	4,636 76	19,124 32	23,037 01	365 13	-	-	435 00
85	Stoughton & Randolph,	-	1,019 58	1,793 69	3,604 28	5 00	134 39	-	648 19
86	Templeton,	-	4,619 99	8,343 22	14,271 67	-	-	-	-
87	Union (New Bedford, etc.),	728 74	21,525 54	26,213 48	87,900 05	16,484 27	-	-	4,846 19
88	Upton,	-	-	874 69	1,428 20	-	-	-	-
89	Uxbridge & Blackstone,	-	59 10	361 78	269 64	-	-	-	-
90	Waltham,	-	-	-	-	-	-	-	-
91	Warren, Brookfield & Spencer,	-	3,795 50	11,239 70	15,243 05	1,113 34	-	-	-
92	Webster & Dudley,	-	791 14	6,319 79	7,220 51	-	-	-	-
93	Wellesley & Boston,	107 12	4,257 18	9,973 09	15,129 84	2,101 75	4,487 53	-	75 00
94	Westborough & Hopkinton,	-	-	460 00	348 30	-	-	-	-
95	West End (Boston, etc.),	-	-	-	-	-	-	-	-
96	Winnisimmet (Chelsea),	-	-	-	-	-	-	-	-
97	Woonsocket (of Rhode Island),	532 48	7,768 96	13,893 80	32,914 78	1,231 29	-	-	528 32
98	Worcester & Blackstone Valley,	-	3,944 81	10,471 91	11,393 26	47 00	-	-	-
99	Worcester Consolidated,	1,760 41	108,920 43	181,330 48	275,808 01	38,000 00	-	-	-
100	Worcester & Holden,	-	-	-	-	-	-	-	-
101	Worcester, Roch. & Charl. Depot,	-	-	-	-	-	-	-	-
102	Worcester & Shrewsbury R.R.,	-	-	-	-	-	-	-	-
103	Worcester & Shrewsbury St. R'y.,	-	-	-	-	-	-	-	-
104	Worcester & Southbridge,	-	1,436 17	3,636 78	3,408 48	-	602 14	-	-
105	Worcester & Webster,	249 25	5,258 08	14,030 94	23,224 91	-	332 66	-	-
106	Woronoco (Westfield, etc.),	122 39	5,839 44	11,636 00	18,499 68	2,243 97	-	-	385 83
Totals,		\$29,672 11	\$1,694,254 72	\$2,628,510 42	\$6,788,863 68	\$676,388 53	\$131,443 99	\$99,862 39	

Tabulated Statements from Reports of Street Railway Companies — Continued.

EXPENDITURES FOR THE YEAR ENDING SEPTEMBER 30, 1902 — Continued.					
	RAILWAY COMPANIES.				
		50. — Other Transportation Expenses.	51. — Total Transportation Expenses.	52. — Total Operating Expenses.	53. — Per Cent to Earnings from Operation.
				54. — Interest on Funded Debt.	55. — Interest and Discount on Unfunded Debt.
					56. — Taxes.
1	(Amesbury & Hampton,)	—	—	\$5,000 00	—
2	(Amesbury & Hampton (Lessee),)	\$928 39	\$12,408 50	—	\$194 90
3	Amherst & Sunderland,	310 69	11,306 82	1,979 99	418 85
4	Athol & Orange,	—	13,027 47	3,000 00	2,045 59
5	Berkshire,	318 21	10,731 44	2,343 75	687 82
6	Blue Hill (Canton, etc.),	791 08	14,096 66	—	1,442 63
7	Boston & Chelsea,	—	—	—	—
8	Boston Elevated,	261,250 90	5,353,469 38	625,766 67	853,543 27
9	Boston & Northern (Lynn, etc.),	60,161 91	1,408,861 46	427,702 47	215,309 63
10	Boston & Revere Electric,	—	—	—	—
11	Boston & Worcester,	—	—	—	—
12	Bristol County,	562 05	30,523 92	10,000 00	2,267 77
13	Brookton & Plymouth,	2,349 21	35,486 39	12,325 03	5,118 31
14	Cape Cod,	—	58,938 76	—	—
15	Citizens' Elec. (Newburyport, etc.),	548 53	38,008 65	10,500 00	4,916 38
16	Commonwealth Avenue (Newton),	1,706 69	39,499 11	3,750 00	6,285 30
17	Concord & Boston,	—	—	—	—
18	Concord & Clinton,	—	—	—	—
19	Concord, Maynard & Hudson,	1,300 62	22,223 76	2,062 50	3,689 05
20	Conway Electric,	—	4,409 50	—	3,068 38
21	Cottage City & Edgartown Traction,	—	3,082 00	—	147 03
22	Dartmouth & Westport,	1,087 08	71,914 55	4,500 00	112 50
23	East Middlesex (Malden, etc.),	—	—	—	—
24	Easton,	—	—	—	—
25	East Taunton,	921 77	16,813 49	2,250 00	2,132 40
26	Essex County,	—	—	—	—

26	Fitchburg & Leominster, . . .	5,718 68	77,078 63	121,272 26	65.39	14,250 00	5,032 72	11,863 15
27	Fram., Southboro' & Marlboro', . .	-	-	-	-	3,000 00	1,000 04	-
28	Framingham Union, . . .	222 82	14,270 46	21,962 60	58.20	2,350 00	2,610 43	1,287 80
29	Gardner, Westminster & Fitchburg, .	1,246 84	30,934 00	44,420 03	79.17	7,500 00	3,491 28	1,722 60
30	Georgetown, Rowley & Ipswich, . .	-	15,895 06	24,254 06	59.87	9,000 00	2,595 15	633 39
31	Gloucester & Rockport, . . .	-	-	-	-	-	-	-
32	Greenfield & Deerfield, . . .	18 49	1,527 56	1,671 84	-	-	-	13 68
33	Greenfield & Turner's Falls, . . .	5,629 70	19,142 60	31,110 44	60.27	4,500 00	1,124 83	2,470 39
34	Hampshire, . . .	745 50	1,393 50	1,393 50	-	-	-	191 97
35	Hampshire & Worcester, . . .	-	13,700 89	14,479 15	67.18	2,500 00	1,377 05	1,036 07
36	Haverhill & Amesbury, . . .	844 83	51,359 97	72,061 72	63.67	26,500 00	8,952 31	2,047 00
37	Haverhill & Andover, . . .	211 88	1,480 92	1,605 58	-	-	-	1 06
38	Haverhill, Georgetown & Danvers, .	-	14,006 89	21,213 82	74.54	1,750 00	1,139 43	1,696 28
39	Haverhill & Plaistow, . . .	264 75	4,404 94	5,136 97	-	375 00	-	75 29
40	Haverhill & Plaistow (Lessee), . .	398 30	5,221 90	5,595 46	-	-	-	50 00
41	Holyoke, . . .	2,295 41	144,816 04	223,328 15	68.03	16,750 00	4,582 12	24,977 71
42	Hoosac Valley (North Adams, etc.), .	3,403 50	49,575 63	83,010 28	75.09	5,000 00	8,269 01	4,473 73
43	Interstate Consolidated (of R. I.), .	465 28	21,048 12	27,711 49	63.38	1,500 00	1,950 00	2,558 33
44	Interstate Consolidated, . . .	-	69,274 79	81,874 79	78.74	-	-	5,560 72
45	Lawrence & Methuen, . . .	138 78	4,499 74	4,717 32	-	-	-	-
46	Lawrence & Reading, . . .	237 30	25,432 59	40,898 58	99.20	-	9,172 19	2,048 04
47	Lexington & Boston, . . .	1,531 58	70,051 31	100,978 99	69.60	15,750 00	2,135 01	5,451 63
48	Linwood, . . .	547 50	7,138 47	8,439 65	91.22	-	-	379 21
49	Lowell & Boston, . . .	2,244 55	18,756 17	23,131 41	-	2,025 00	4,400 53	1,030 70
50	Lowell & Pelham, . . .	-	-	-	-	-	-	-
51	Marlborough, . . .	390 82	36,917 02	47,014 88	72.82	4,020 00	3,216 58	2,919 12
52	Marlborough & Westborough, . . .	748 07	18,753 21	26,618 40	86.63	8,000 00	2,512 18	2,845 30
53	Martha's Vineyard, . . .	-	-	-	-	-	-	99 37
54	Medfield & Medway, . . .	989 72	16,742 39	20,260 64	87.57	5,000 00	1,700 18	1,049 15
55	Middleboro', Wareham & Buzz. Bay, .	473 91	26,158 05	36,398 96	80.58	3,750 00	-	141 35
56	Middleton & Danvers, . . .	302 76	11,197 96	13,922 69	88.59	-	-	250 07

Tabulated Statements from Reports of Street Railway Companies — Continued.

EXPENDITURES FOR THE YEAR ENDING SEPTEMBER 30, 1902 — Continued.						
RAILWAY COMPANIES.						56. — Taxes.
	50. — Other Transportation Expenses.	51. — Total Transportation Expenses.	52. — Total Operating Expenses.	53. — Per Cent to Earnings from Operation.	54. — Interest on Funded Debt.	55. — Interest and Discount on Unfunded Debt.
56 Milford, Attleboro' & Woonsocket,	\$479 78	\$39,325 90	\$52,070 32	69.00	\$12,500 00	\$4,533 03
57 Milford, Holliston & Framingham,	2,229 73	41,074 86	66,446 45	—	8,250 00	5,671 10
58 Milford & Uxbridge,	1,017 59	18,522 36	33,567 27	—	2,881 92	3,384 87
59 Mt. Tom (Northampton),	—	—	—	—	—	—
60 Natick & Cohasset,	—	35,643 30	64,964 77	81.46	—	2,901 03
61 Natick & Needham,	—	—	—	—	—	—
62 New Bedford & Onset,	2,593 23	39,172 20	51,849 40	74.87	10,500 00	2,580 98
63 Newton,	795 09	65,594 00	95,204 95	70.89	10,200 00	847 13
64 Newton & Boston,	1,169 56	50,761 70	78,717 41	—	10,000 00	5,822 55
65 Newtonville & Watertown,	—	—	—	—	—	2,419 13
66 Norfolk & Bristol,	—	26,427 45	33,974 96	—	—	7,119 96
67 Norfolk Western (Dedham, etc.),	1,078 56	16,020 98	21,160 06	86.61	5,000 00	3,852 42
68 Northampton,	—	66,229 08	97,523 20	67.33	10,250 00	4,893 20
69 Northampton & Amherst,	5,805 41	30,072 26	44,114 03	85.01	8,000 00	11,672 20
70 North End (Worcester),	—	—	—	—	3,750 00	358 34
71 Norton & Taunton,	2,004 36	28,337 24	37,191 54	79.96	14,800 00	2,004 87
72 Norwood, Canton & Sharon,	871 30	9,135 61	17,859 02	—	—	820 96
73 Old Colony (Brockton, etc.),	45,563 13	971,903 52	1,454,215 13	63.66	234,490 02	7,033 49
74 Phillipston,	—	—	—	—	—	55,480 00
75 Pittsfield Electric,	2,617 03	47,751 09	77,817 04	69.98	2,700 00	151,769 37
76 Plymouth & Sandwich,	—	4,145 88	4,778 40	—	—	9 79
77 Providence & Fall River,	508 20	22,244 50	29,609 12	74.49	8,250 00	2,592 51
78 Reading, Wakefield & Lynnfield,	225 86	1,389 64	1,566 70	81.91	—	676 87
79 Shelburne Falls & Colrain,	2,440 52	6,689 34	9,900 50	—	3,000 00	672 16
80 Somerville,	—	—	—	69.08	—	383 70

81	Southbridge & Sturbridge,	-	16,630 93	23,105 31	69.22	3,000 00	499 39	1,376 30
82	South Middlesex (Natick, etc.),	694 93	41,234 61	59,868 94	85.04	5,000 00	7,245 83	3,094 67
83	Springfield,	-	394,080 57	594,636 64	70.40	500 00	15,331 98	72,256 84
84	Springfield & Eastern,	997 84	43,969 30	63,737 89	67.21	4,125 00	17,267 93	6,641 97
85	Stoughton & Randolph,	154 77	6,340 32	12,701 34	-	-	-	-
86	Templeton,	-	22,614 89	33,820 03	83.35	-	11,970 40	911 77
87	Union (New Bedford, etc.),	5,111 84	140,555 83	201,783 69	61.87	20,000 00	14,354 10	21,034 39
88	Upton,	346 00	2,648 89	2,658 89	-	-	-	-
89	Uxbridge & Blackstone,	25 40	656 82	816 66	-	-	-	99 67
90	Waltham,	-	-	-	-	-	-	-
91	Warren, Brookfield & Spencer,	464 19	28,060 28	40,138 72	65.17	6,250 00	3,533 76	2,585 70
92	Webster & Dudley,	2,791 29	16,331 59	20,380 28	73.99	-	862 82	1,101 02
93	Wellesley & Boston,	257 68	32,024 89	49,624 43	78.99	-	524 71	3,974 19
94	Westborough & Hopkinton,	-	808 30	829 80	-	-	-	-
95	West End (Boston, etc.),	-	-	-	-	-	-	-
96	Winnisimmet (Chelsea),	-	-	-	-	-	-	-
97	Woonsocket (of Rhode Island),	535 65	49,103 84	77,048 03	74.83	9,000 00	4,283 78	4,914 47
98	Worcester & Blackstone Valley,	-	21,912 17	37,192 72	66.64	-	7,431 27	1,130 13
99	Worcester Consolidated,	8,598 20	503,736 69	762,569 20	62.49	63,350 00	48,625 69	88,782 73
100	Worcester & Holden,	-	-	-	-	-	-	-
101	Worcester, Roch. & Charl. Depot,	-	-	-	-	-	-	930 35
102	Worcester & Shrewsbury R.R.,	-	-	-	-	1,100 00	-	-
103	Worcester & Shrewsbury St. R'y,	-	-	-	-	-	-	-
104	Worcester & Southbridge,	407 00	8,054 40	10,865 08	-	-	-	2,729 52
105	Worcester & Webster,	-	37,588 51	51,536 14	84.01	10,000 00	11,650 35	5,372 20
106	Woronoco (Westfield, etc.),	133 90	32,899 38	44,819 62	69.50	3,750 00	1,576 38	2,463 02
	Totals,	\$451,226 11	\$10,776,285 12	\$15,912,852 32	67.75	\$1,715,347 35	\$445,812 77	\$1,611,850 78

Tabulated Statements from Reports of Street Railway Companies — Continued.

EXPENDITURES FOR THE YEAR ENDING SEPTEMBER 30, 1902 — Continued.

RAILWAY COMPANIES.		57. — Rentals of Leased Rail- ways.	58. — Pay- ments to Sinking Funds, etc.	59. — Other Deductions from Income.	60. — Total Charges on In- come.	61. — Dividends Declared.	62. — Per- centage of Divi- dend Declared.	63. — Gross Expenditures.
1	Anesbury & Hampton,	—	—	—	\$5,000 00	—	—	\$5,000 00
2	(Anesbury & Hampton (lessee),	\$9,000 00	—	—	9,194 90	—	—	25,321 39
3	Amherst & Sunderland,	—	—	—	2,988 84	\$2,020 00	4 ¹	19,664 59
4	Athol & Orange,	—	—	—	5,045 59	5,960 00	8	34,765 73
5	Berkshire,	—	—	\$373 96	3,405 53	—	—	16,673 26
6	Blue Hill (Canton, etc.),	—	—	—	7,265 16	—	—	32,526 84
7	Boston & Chelsea,	—	—	—	—	7,260 00	6	7,260 00
8	Boston Elevated,	1,157,130 00	—	198,902 91	2,836,560 10	600,000 00	6	11,299,131 48
9	Boston & Northern (Lynn, etc.),	121,424 41	—	29,623 58	883,587 38	387,380 00	6 ²	3,364,429 73
10	Boston & Revere Electric,	—	—	—	—	2,500 00	5	2,500 00
11	Boston & Worcester,	—	—	—	—	—	—	—
12	Bristol County,	—	—	213 29	15,291 56	4,000 00	2	57,383 92
13	Brockton & Plymouth,	—	—	—	24,996 50	—	—	83,935 26
14	Cape Cod,	—	—	—	—	—	—	—
15	Citizens' Elec. (Newburyport, etc.),	—	—	762 65	17,348 77	16,800 00	7 ³	88,979 42
16	Commonwealth Avenue (Newton),	—	—	—	12,711 98	13,140 00	4.5	89,655 62
17	Concord & Boston,	—	—	—	—	—	—	—
18	Concord & Clinton,	—	—	—	—	—	—	—
19	Concord, Maynard & Hudson,	—	—	—	5,751 55	—	—	40,821 83
20	Conway Electric,	—	—	—	3,163 74	—	—	8,908 00
21	Cottage City & Edgartown Traction,	—	—	—	147 03	—	—	4,619 94
22	Dartmouth & Westport,	—	\$1,500 00	1,699 74	14,149 32	12,000 00	8	122,532 50
23	East Middlesex (Malden, etc.),	—	—	—	—	29,770 00	10	29,770 00
24	East Taunton,	—	—	—	—	—	—	—
25	Essex County,	—	—	—	4,382 40	5,500 00	5	31,145 82

Tabulated Statements from Reports of Street Railway Companies — Continued.

RAILWAY COMPANIES.	EXPENDITURES FOR THE YEAR ENDING SEPTEMBER 30, 1902 — Concluded.					
	57. — Rentals of Leased Railways.	58. — Payments to Sinking Funds, etc.	59. — Other Deductions from Income.	60. — Total Charges on Income.	61. — Dividends Declared.	62. — Percentage of Dividend Declared.
						63. — Gross Expenditures.
56 Milford, Attleboro' & Woonsocket,	—	—	\$772 73	\$17,805 78	\$10,000 00	\$79,876 10
57 Milford, Holliston & Framingham,	—	—	7 50	17,298 00	15,120 00	98,864 45
58 Milford & Uxbridge,	—	—	1,208 14	13,438 68	—	47,005 95
59 Mt. Tom (Northampton),	—	—	—	—	6,000 00	6,000 00
60 Natick & Cohituate,	—	—	—	6,348 49	8,000 00	79,313 26
61 Natick & Needham,	—	—	—	—	2,000 00	2,000 00
62 New Bedford & Onset,	—	—	—	21,148 83	—	72,998 23
63 Newton,	—	—	—	17,884 04	18,900 00	131,988 99
64 Newton & Boston,	—	—	—	19,549 34	—	98,266 75
65 Newtonville & Watertown,	—	—	512 99	3,761 12	3,600 00	7,361 12
66 Norfolk & Bristol,	—	—	—	9,124 83	—	43,099 79
67 Norfolk Western (Dedham, etc.),	—	—	—	9,673 38	—	30,833 44
68 Northampton,	—	—	—	26,815 20	24,000 00	148,338 40
69 Northampton & Amherst,	—	—	—	10,100 37	—	54,214 40
70 North End (Worcester),	—	—	60 00	3,810 00	4,125 00	7,935 00
71 Norton & Taunton,	—	—	—	17,727 06	—	54,918 60
72 Norwood, Canton & Sharon,	—	—	—	8,113 24	—	25,372 26
73 Old Colony (Brookton, etc.),	\$73,065 03	—	67,930 51	582,734 93	288,885 00	2,325,835 06
74 Phillipston,	—	—	251 84	8,194 23	—	8,194 23
75 Pittsfield Electric,	—	\$5,550 59	—	16,344 99	7,800 00	101,962 03
76 Plymouth & Sandwich,	—	—	—	1,049 91	—	5,828 31
77 Providence & Fall River,	—	—	—	11,222 79	—	40,831 91
78 Reading, Wakefield & Lynnfield,	—	—	—	34 40	—	1,601 10
79 Shelburne Falls & Colrain,	—	—	—	3,634 33	—	13,634 83
80 Somerville,	—	—	—	—	9,180 00	9,180 00

81	Southbridge & Sturbridge, . . .	-	-	707 47	5,583 16	-	-	-	28,688 47
82	South Middlesex (Natick, etc.), . .	4,500 00	2,000 00	540 48	22,380 98	-	-	-	82,249 92
83	Springfield, . . .	-	-	-	88,088 82	-	8	-	839,397 46
84	Springfield & Eastern, . . .	-	-	10,229 55	38,264 45	-	-	-	102,002 34
85	Stoughton & Randolph, . . .	-	-	-	-	-	-	-	12,701 34
86	Templeton, . . .	8,000 00	-	-	20,882 17	-	-	-	54,702 20
87	Union (New Bedford, etc.), . . .	-	-	-	55,388 49	-	8	-	305,172 18
88	Upton, . . .	-	-	-	-	-	-	-	2,658 89
89	Uxbridge & Blackstone, . . .	-	-	-	99 67	-	-	-	916 33
90	Waltham, . . .	-	-	-	-	-	-	-	-
91	Warren, Brookfield & Spencer, . .	-	-	1,711 21	14,080 67	-	-	-	54,219 39
92	Webster & Dudley, . . .	-	-	3,752 23	5,716 07	-	-	-	26,096 35
93	Wellesley & Boston, . . .	-	-	-	4,498 90	-	8	-	63,323 33
94	Westborough & Hopkinton, . . .	-	-	-	-	-	-	-	829 80
95	West End (Boston, etc.), . . .	-	-	6,736 44	6,736 44	-	7 and 8 ³	-	1,154,686 44
96	Winnimmet (Chelsea), . . .	-	-	-	-	-	6	-	3,000 00
97	Woonsocket (of Rhode Island), . .	-	-	-	18,198 25	-	-	-	95,246 28
98	Worcester & Blackstone Valley, . .	-	-	-	8,561 40	-	-	-	45,754 12
99	Worcester Consolidated, . . .	12,750 00	-	66,376 05	279,884 47	-	5	-	1,219,963 67
100	Worcester & Holden, . . .	-	-	-	-	-	-	-	-
101	Worcester, Roch. & Charl. Depot, .	-	-	-	930 35	-	-	-	930 35
102	Worcester & Shrewsbury R.R., . .	-	-	-	1,100 00	-	28.46 ⁴	-	11,544 82
103	Worcester & Shrewsbury St. R'y, .	-	-	-	-	-	5.11	-	1,022 05
104	Worcester & Southbridge, . . .	-	-	-	2,729 52	-	-	-	13,594 60
105	Worcester & Webster, . . .	-	-	-	27,022 55	-	-	-	78,558 69
106	Woronoco (Westfield, etc.), . . .	-	-	533 09	8,322 49	-	6 ⁵	-	62,142 11
Totals, . . .		\$1,403,224 99	\$9,050 59	\$431,171 12	\$5,616,457 60	\$3,138,711 37	5.23	-	\$24,668,021 29

1 On \$250,000 of capital stock. 3 Eight per cent on preferred and seven per cent on common stock.

4 Twenty-one and one-quarter per cent from past surplus and seven and twenty-one one-hundredths per cent from this year's surplus.

5 On \$150,000 capital stock.

Tabulated Statements from Reports of Street Railway Companies — Continued.

RAILWAY COMPANIES.		CONDENSED EXHIBIT FOR THE YEAR.				
		64. — Net Earnings from Operation.	65. — All other Income.	66. — Total Income above Operating Expenses.	67. — Interest, Taxes, and other Charges.	68. — Net Divisible Income.
						69. — Dividends Declared.
						70. — Surplus for the Year.
1	Amesbury & Hampton,	—	\$9,000 00	\$9,000 00	\$5,000 00	\$4,000 00
2	Amesbury & Hampton (Lessee),	\$9,266 89	—	9,266 89	9,194 90	71 99
3	Amherst & Sunderland,	6,762 30	—	6,762 30	2,988 84	3,773 46
4	Athol & Orange,	13,537 46	—	13,537 46	5,045 59	8,491 87
5	Berkshire,	14,094 48	163 58	14,258 06	3,405 53	10,852 53
6	Blue Hill (Canton, etc.),	128 29d	—	128 29d	7,265 16	—
7	Boston & Chelsea,	—	7,260 00	7,260 00	—	7,260 00
8	Boston Elevated,	3,458,458 75	—	3,458,458 75	2,836,560 10	621,898 65
9	Boston & Northern (Lynn, etc.),	1,370,288 85	15,324 22	1,385,613 07	883,587 38	502,025 69
10	Boston & Revere Electric,	—	2,500 00	2,500 00	—	2,500 00
11	Boston & Worcester,	—	—	—	—	—
12	Bristol County,	11,455 57	3,566 41	15,021 98	15,291 56	269 58d
13	Brookton & Plymouth,	31,394 11	—	31,394 11	24,996 50	6,397 61
14	Cape Cod,	—	—	—	—	—
15	Citizens' Elec. (Newburyport, etc.),	37,558 84	—	37,558 84	17,348 77	20,210 07
16	Commonwealth Avenue (Newton),	17,511 57	—	17,511 57	12,711 98	4,799 59
17	Concord & Boston,	—	593 12	593 12	—	—
18	Concord & Clinton,	11,938 40	—	11,938 40	5,751 55	593 12
19	Concord, Maynard & Hudson,	2,727 22	—	2,727 22	3,163 74	6,186 85
20	Conway Electric,	289 96d	—	289 96d	147 03	—
21	Cottage City & Edgartown Traction,	—	—	—	—	—
22	Dartmouth & Westport,	36,607 31	—	36,607 31	14,149 32	12,000 00
23	East Middlesex (Malden, etc.),	—	30,021 09	30,021 09	—	29,770 00
24	Easton,	—	—	—	—	—
25	East Taunton,	14,070 50	—	14,070 50	4,382 40	9,688 10
26	Essex County,	—	—	—	—	5,500 00

26	Fitchburg & Leominster,	64,174 43	15,801 35	79,975 78	52,686 08	27,289 10	21,000 00	6,289 10
27	Fram'ham, Southboro' & Marlboro',	-	10,342 72	10,342 72	4,483 04	5,859 68	-	5,859 68
28	Framingham Union,	15,772 93	-	15,772 93	6,248 23	9,524 70	1,500 00	8,024 70
29	Gardner, Westminster & Fitchburg,	11,686 33	-	11,686 33	15,011 13	3,324 80 <i>d</i>	-	-
30	Georgetown, Rowley & Ipswich,	16,260 43	-	16,260 43	12,228 04	4,031 89	-	4,031 89
31	Gloucester & Rockport,	-	1,800 00	1,800 00	-	1,800 00	1,800 00	-
32	Greenfield & Deerfield,	1,041 47	-	1,041 47	13 68	1,027 79	-	1,027 79
33	Greenfield & Turner's Falls,	20,506 82	-	20,506 82	8,095 22	12,411 60	4,620 00	7,791 60
34	Hampshire,	1,682 14	-	1,682 14	191 97	1,490 17	-	1,490 17
35	Hampshire & Worcester,	7,072 36	-	7,072 36	5,489 72	1,582 64	-	1,582 64
36	Haverhill & Amesbury,	41,113 24	-	41,113 24	40,892 81	220 43	-	220 43
37	Haverhill & Andover,	1,499 68 <i>d</i>	-	1,499 68 <i>d</i>	1 06	1,500 74 <i>d</i>	-	-
38	Haverhill, Georgetown & Danvers,	7,244 80	-	7,244 80	4,585 71	2,659 09	-	2,659 09
39	Haverhill & Plaistow,	-	1,125 00	1,125 00	375 00	750 00	-	750 00
40	Haverhill & Plaistow (Lessee),	5,985 06	-	5,985 06	1,200 29	4,784 77	-	4,784 77
	Haverhill & Southern New Hamp.,	4,951 03	-	4,951 03	50 00	4,901 03	-	4,901 03
41	Holyoke,	104,949 41	8,575 20	113,524 61	55,368 11	58,156 50	56,000 00	2,156 50
42	Hoosac Valley (North Adams, etc.),	27,533 62	5,567 10	33,100 72	22,645 14	10,455 58	12,000 00	-
43	Interstate Consolidated (of R. I.),	16,011 31	594 15	16,605 46	6,008 33	10,597 13	-	10,597 13
44	Interstate Consolidated,	22,107 22	-	22,107 22	5,560 72	16,546 50	-	16,546 50
45	Lawrence & Methuen,	5,373 41	-	5,373 41	-	5,373 41	-	5,373 41
	Lawrence & Reading,	329 02	-	329 02	11,220 23	10,891 21 <i>d</i>	-	-
46	Lexington & Boston,	44,113 61	-	44,113 61	23,336 64	20,776 97	15,062 50	5,714 47
47	Linwood,	812 60	-	812 60	379 21	433 39	-	433 39
48	Lowell & Boston,	7,729 16 <i>d</i>	-	7,729 16 <i>d</i>	7,456 23	15,185 39 <i>d</i>	-	-
49	Lowell & Pelham,	-	-	-	-	-	-	-
50	Marlborough,	17,544 26	-	17,544 26	20,421 25	2,876 99 <i>d</i>	-	-
51	Marlborough & Westborough,	4,106 82	1,000 00	5,106 82	15,141 17	10,034 35 <i>d</i>	-	-
52	Martha's Vineyard,	-	-	-	203 60	203 60 <i>d</i>	-	-
53	Medfield & Medway,	2,874 89	-	2,874 89	7,749 33	4,874 44 <i>d</i>	-	-
54	Middleboro', Wareham & Buz. Bay,	8,771 41	-	8,771 41	3,891 35	4,880 06	-	4,880 06
55	Middleton & Danvers,	1,793 46	-	1,793 46	250 07	1,543 39	-	1,543 39

d Deficit.

Tabulated Statements from Reports of Street Railway Companies — Continued.

CONDENSED EXHIBIT FOR THE YEAR—Continued.

RAILWAY COMPANIES.	CONDENSED EXHIBIT FOR THE YEAR—Continued.					
	64. — Net Earnings from Operation.	65. — All other Income.	66. — Total In- come above Oper- ating Expenses.	67. — Interest, Taxes, and other Charges.	68. — Net Divisible In- come.	69. — Divi- dends Declared.
56 Milford, Attleboro' & Woonsocket,	\$23,330 77	—	\$23,330 77	\$17,805 78	\$5,584 99	\$10,000 00
57 Milford, Holliston & Framingham,	17,697 85	—	17,697 85	17,298 00	399 85	15,120 00
58 Milford & Uxbridge,	24,668 63	—	24,668 63	13,438 68	11,229 95	—
59 Mt. Tom (Northampton),	—	\$6,030 28	6,030 28	—	6,030 28	6,000 00
60 Natick & Cohituate,	14,786 22	—	14,786 22	6,348 49	8,437 73	8,000 00
61 Natick & Needham,	—	2,000 00	2,000 00	—	2,000 00	2,000 00
62 New Bedford & Onset,	17,404 79	—	17,404 79	21,148 83	3,744 04d	—
63 Newton,	39,095 27	—	39,095 27	17,884 04	21,211 23	18,900 00
64 Newton & Boston,	7,924 37d	—	7,924 37d	19,549 34	27,473 71d	—
65 Newtonville & Watertown,	—	7,919 15	7,919 15	3,761 12	4,158 03	3,600 00
66 Norfolk & Bristol,	5,461 29	—	5,461 29	9,124 83	3,663 54d	—
67 Norfolk Western (Dedham, etc.),	3,270 46	—	3,270 46	9,673 38	6,402 92d	—
68 Northampton,	47,322 91	—	47,322 91	26,815 20	20,507 71	24,000 00
69 Northampton & Amherst,	7,777 45	—	7,777 45	10,100 37	2,322 92d	—
70 North End (Worcester),	—	8,000 00	8,000 00	3,810 00	4,190 00	4,125 00
71 Norton & Taunton,	9,320 06	—	9,320 06	17,727 06	8,407 00d	—
72 Norwood, Canton & Sharon,	9,034 69d	—	9,034 69d	8,113 24	17,147 43d	—
73 Old Colony (Brockton, etc.),	830,122 89	101,576 70	931,699 59	582,734 93	348,964 66	288,885 00
74 Phillipston,	—	8,012 22	8,012 22	8,194 23	182 01d	—
75 Pittsfield Electric,	33,379 76	500 01	33,879 77	16,344 99	17,534 78	7,800 00
76 Plymouth & Sandwich,	1,635 89	—	1,635 89	1,049 91	585 98	585 98
77 Providence & Fall River,	6,537 91	—	6,537 91	11,222 79	4,684 88d	—
78 Reading, Wakefield & Lynnfield,	200 22d	—	200 22d	34 40	234 62d	—
79 Shelburne Falls & Colrain,	4,432 92	—	4,432 92	3,634 33	798 59	798 59
80 Somerville,	—	9,180 00	9,180 00	—	9,180 00	9,180 00

81	Southbridge & Starbridge, . . .	10,272 34	154 25	10,426 59	5,583 16	4,843 43	4,843 43
82	South Middlesex (Natick, etc.), . .	10,536 32	-	10,536 32	22,380 98	11,844 66 <i>d</i>	-
83	Springfield, . . .	250,028 79	-	250,028 79	88,088 82	161,939 97	5,287 97
84	Springfield & Eastern, . . .	31,091 13	7,359 45	39,050 58	38,264 45	786 13	786 13
85	Stoughton & Randolph, . . .	5,305 01 <i>d</i>	-	5,305 01 <i>d</i>	-	5,305 01 <i>d</i>	-
86	Templeton, . . .	6,758 05	-	6,758 05	20,882 17	14,124 12 <i>d</i>	-
87	Union (New Bedford, etc.), . .	124,340 90	-	124,340 90	55,388 49	68,952 41	20,982 41
88	Upton, . . .	682 30 <i>d</i>	-	682 30 <i>d</i>	-	682 30 <i>d</i>	-
89	Uxbridge & Blackstone, . . .	756 44	-	756 44	99 67	656 77	656 77
90	Waltham, . . .	-	-	-	-	-	-
91	Warren, Brookfield & Spencer, . .	21,456 76	-	21,456 76	14,080 67	7,376 09	7,376 09
92	Webster & Dudley, . . .	7,165 16	2,893 65	10,058 81	5,716 07	4,342 74	4,342 74
93	Wellesley & Boston, . . .	13,200 83	-	13,200 83	4,498 90	8,701 93	-
94	Westborough & Hopkinton, . .	1,441 95	-	1,441 95	-	1,441 95	1,441 95
95	West End (Boston, etc.), . . .	-	1,155,450 00	1,155,450 00	6,736 44	1,148,713 55	763 56
96	Winnisimmet (Chelsea), . . .	-	3,000 00	3,000 00	-	3,000 00	-
97	Woonsocket (of Rhode Island), . .	25,914 06	-	25,914 06	18,198 25	7,715 81	7,715 81
98	Worcester & Blackstone Valley, . .	18,617 87	-	18,617 87	8,561 40	10,056 47	10,056 47
99	Worcester Consolidated, . . .	457,686 32	-	457,686 32	279,884 47	177,801 85	301 85
100	Worcester & Holden, . . .	-	-	-	-	-	-
101	Worcester, Roch. & Charl. Depot, .	583 33	930 35	1,513 68	930 35	583 33	583 33
102	Worcester & Shrewsbury R.R., . .	-	3,752 08	3,752 08	1,100 00	2,652 08	10,444 82
103	Worcester & Shrewsbury St. R'y, .	-	1,000 00	1,000 00	-	1,000 00	1,022 05
104	Worcester & Southbridge, . . .	21,299 59	-	21,299 59	2,729 52	18,570 07	18,570 07
105	Worcester & Webster, . . .	9,806 93	94 44	9,901 37	27,022 55	17,121 18 <i>d</i>	-
106	Woronoco (Westfield, etc.), . .	19,669 61	-	19,669 61	8,322 49	11,347 12	2,347 12
	Totals, . . .	\$7,573,622 10	\$1,431,686 52	\$9,005,308 62	\$5,616,457 60	\$3,388,851 02	\$3,138,711 37
							\$475,733 69

a Deficit.

Tabulated Statements from Reports of Street Railway Companies — Continued.

RAILWAY COMPANIES.		CONDENSED EXHIBIT FOR THE YEAR — Continued.						
		71. — Deficit for the Year.	72. — Sur- plus Sept. 30, 1901.	73. — Deficit Sept. 30, 1901.	74. — Credits during Year.	75. — Debits during Year.	76. — Surplus Sept. 30, 1902.	77. — Deficit Sept. 30, 1902.
1	Amesbury & Hampton,	—	\$3,034 95	—	—	—	\$7,034 95	—
2	Amesbury & Hampton (lessee),	—	—	—	—	\$71 99	—	—
3	Amherst & Sunderland,	—	—	\$1,753 11	—	—	35	—
4	Athol & Orange,	—	27,032 72	—	—	—	29,564 59	—
5	Berkshire,	—	—	—	—	—	10,852 53	—
6	Blue Hill (Canton, etc.),	\$7,393 45	—	21,451 57	\$27 54	1,067 72	—	\$29,885 20
7	Boston & Chelsea,	—	—	—	—	—	—	—
8	Boston Elevated,	—	463,509 07	—	—	1,674 36	483,733 36	—
9	Boston & Northern (Lynn, etc.),	—	215,453 43	—	—	134,484 13	215,620 99	—
10	Boston & Revere Electric,	—	—	11,363 18	—	—	—	11,363 18
11	Boston & Worcester,	—	—	—	—	—	—	—
12	Bristol County,	4,269 58	5,779 41	—	—	—	1,509 83	—
13	Brockton & Plymouth,	—	3,161 33	—	—	3,584 37	5,974 57	—
14	Cape Cod,	—	—	—	—	—	—	—
15	Cape Cod, Citizens' Elec. (Newburyport, etc.), Commonwealth Avenue (Newton),	—	35,593 94 4,328 38	—	—	1,567 66 102 00	37,436 35	— 4,114 03
16	Concord & Boston,	—	—	—	—	—	—	—
17	Concord & Clinton,	—	930 92	—	—	1,524 04	—	—
18	Concord, Maynard & Hudson,	—	1,746 04	—	1,524 04	4,950 00	4,506 93	—
19	Conway Electric,	436 52	—	9,284 92	427 06	—	—	9,294 38
20	Cottage City & Edgartown Trac.,	436 99	—	192 66	—	—	—	629 65
21	Dartmouth & Westport,	—	20,000 00	—	—	10,457 99	20,000 00	—
22	East Middlesex (Malden, etc.),	—	—	11,512 31	—	—	—	11,261 22
23	Easton,	—	—	—	—	—	—	—
24	East Taunton,	—	—	—	—	—	—	—
25	Essex County,	—	8,774 86	—	—	—	12,962 96	—

26	Fitchburg & Leominster, . . .	-	23,776 84	-	-	9,000 00	21,065 94	-
27	Framing., Southboro' & Marlboro', . .	-	11,508 68	-	-	-	17,368 36	-
28	Framingham Union, . . .	-	23,182 27	-	-	-	31,206 97	-
29	Gardner, Westminster & Fitch., . .	3,324 80	-	942 00	-	-	-	4,266 80
30	Georgetown, Rowley & Ipswich, . .	-	6,301 40	-	-	-	10,333 29	-
31	Gloucester & Rockport, . . .	-	-	-	412 00	-	-	-
32	Greenfield & Deerfield, . . .	-	-	-	-	5,069 60	1,439 79	-
33	Greenfield & Turner's Falls, . . .	-	6,823 70	-	-	-	9,545 70	-
34	Hampshire, . . .	-	535 35	-	-	-	1,490 17	-
35	Hampshire & Worcester, . . .	-	-	-	-	-	2,137 99	-
36	Haverhill & Amesbury, . . .	-	6,072 22	-	-	12,131 51	-	5,838 86
37	Haverhill & Andover, . . .	1,500 74	-	-	-	-	-	1,500 74
38	Haverhill, Georgetown & Danvers, . .	-	9,422 89	-	-	1,038 54	11,043 44	-
39	Haverhill & Plaistow, . . .	-	-	-	-	4,784 77	750 00	-
40	Haverhill & Plaistow (lessee), . . .	-	-	-	-	-	-	-
41	Haverhill & Southern New Hamp., . .	-	-	-	-	-	4,901 03	-
42	Holyoke, . . .	-	75,987 01	-	-	-	78,143 51	-
43	Hoosac Val. (North Adams, etc.), . .	1,544 42	28,894 90	-	6,691 05	600 00	33,441 53	-
44	Interstate Consolidated (of R. I.), . .	-	66,673 31	-	-	77,270 44	-	-
45	Lawrence & Methuen, . . .	-	-	-	-	-	16,546 50	-
46	Lawrence & Reading, . . .	10,801 21	280 20	-	-	-	5,373 41	10,611 01
47	Lexington & Boston, . . .	-	23,176 83	-	-	-	28,891 30	-
48	Linwood, . . .	-	-	338 13	-	-	95 26	-
49	Lowell & Boston, . . .	15,185 39	500 80	-	-	-	-	14,684 59
50	Lowell & Pelham, . . .	-	-	-	-	-	-	-
51	Marlborough, . . .	2,876 99	5,252 55	-	-	-	2,375 56	-
52	Marlborough & Westborough, . . .	10,034 35	4,333 04	-	18,588 00	8,000 00	4,886 69	-
53	Martha's Vineyard, . . .	203 60	1,202 84	-	-	-	999 24	-
54	Medfield & Medway, . . .	4,874 44	1,075 50	-	-	-	-	3,798 94
55	Middleboro', Wareham & Buz. Bay, . .	-	2,069 39	-	-	-	6,949 45	-
56	Middleton & Danvers, . . .	-	-	131 70	-	-	1,411 69	-

Tabulated Statements from Reports of Street Railway Companies — Continued.

RAILWAY COMPANIES.		CONDENSED EXHIBIT FOR THE YEAR — Concluded.						
		71. — Deficit for the Year.	72. — Sur- plus Sept. 30, 1901.	73. — Deficit Sept. 30, 1901.	74. — Credits during Year.	75. — Debits during Year.	76. — Surplus Sept. 30, 1902.	77. — Deficit Sept. 30, 1902.
56	Milford, Attleboro' & Woonsocket,	\$4,415 01	\$18,950 73	—	—	—	\$14,535 72	—
57	Milford, Holliston & Framingham,	14,720 15	25,998 34	—	—	\$11,278 19	—	—
58	Milford & Uxbridge,	—	—	—	\$12,685 90	1,141 35	22,774 50	—
59	Mt. Tom (Northampton),	—	635 79	—	—	—	666 07	—
60	Natick & Cohituate,	—	13,422 64	—	—	—	13,860 37	—
61	Natick & Needham,	—	500 00	—	500 00	500 00	500 00	—
62	New Bedford & Onset,	3,744 04	1,386 94	—	17,675 00	—	15,317 90	—
63	Newton,	—	33,438 19	—	8,795 50	—	44,604 92	—
64	Newton & Boston,	27,473 71	—	\$50,922 16	—	—	—	\$78,395 87
65	Newtonville & Watertown,	—	406 77	—	—	—	964 80	—
66	Norfolk & Bristol,	3,663 54	—	—	189 19	286 41	—	3,760 76
67	Norfolk Western (Dedham, etc.),	6,402 92	—	8,535 97	—	—	—	14,938 89
68	Northampton,	3,492 29	34,403 17	—	—	—	30,910 88	—
69	Northampton & Amherst,	2,322 92	2,764 86	—	—	—	441 94	—
70	North End (Worcester),	—	—	19,154 42	—	—	—	19,089 42
71	Norton & Taunton,	8,407 00	—	7,825 71	—	—	—	16,232 71
72	Norwood, Canton & Sharon,	17,147 93	—	623 48	—	—	—	17,771 41
73	Old Colony (Brockton, etc.),	—	231,132 77	—	—	58,234 48	232,977 95	—
74	Phillipston,	182 01	202 59	—	—	—	20 58	—
75	Pittsfield Electric,	—	26,539 59	—	7,000 00	7,500 00	35,774 37	—
76	Plymouth & Sandwich,	—	1,698 37	—	—	—	2,284 35	—
77	Providence & Fall River,	4,684 88	6,167 16	—	100 01	—	1,582 29	—
78	Reading, Wakefield & Lynnfield,	234 62	—	—	—	—	—	234 62
79	Shelburne Falls & Colrain,	—	2,433 26	—	—	—	3,231 85	—
80	Somerville,	—	—	—	—	—	—	—

81	Southbridge & Sturbridge,	-	4,518 92	-	-	-	9,362 35	-	9,478 88
82	South Middlesex (Natick, etc.),	11,844 66	1,974 30	-	-	-	-	-	-
83	Springfield,	-	401,825 47	-	-	-	150,000 00	257,091 44	-
84	Springfield & Eastern,	-	4,896 24	-	-	-	2,667 92	3,014 45	-
85	Stoughton & Randolph,	5,305 01	-	-	-	-	-	-	-
86	Templeton,	14,124 12	-	6,061 98	-	-	-	-	20,186 10
87	Union (New Bedford, etc.),	-	50,000 00	-	-	-	20,962 41	50,000 00	-
88	Upton,	682 30	-	-	-	-	-	656 77	-
89	Uxbridge & Blackstone,	-	-	-	-	-	-	-	-
90	Waltham,	-	-	-	-	-	-	-	-
91	Warren, Brookfield & Spencer,	-	12,753 39	-	-	-	2,300 00	17,829 48	-
92	Webster & Dudley,	-	1,555 17	-	-	-	39,710 99	-	33,813 08
93	Wellesley & Boston,	498 07	7,502 12	-	-	-	-	7,004 05	-
94	Westborough & Hopkinton,	-	-	-	-	-	-	1,441 95	-
95	West End (Boston, etc.),	-	173,815 39	-	-	-	-	215,213 05	-
96	Winnisimmet (Chelsea),	-	123 35	-	-	-	-	123 35	-
97	Woonsocket (of Rhode Island),	-	3,721 76	53,171 66	-	-	-	-	45,455 85
98	Worcester & Blackstone Valley,	-	226,848 42	-	-	-	34,603 63	13,778 23	-
99	Worcester Consolidated,	-	-	-	-	160,037 49	-	352,584 13	-
100	Worcester & Holden,	-	-	-	-	-	-	-	-
101	Worcester, Roch. & Charl. Depot,	-	-	-	-	-	-	583 33	-
102	Worcester & Shrewsbury R.R.,	7,792 74	91,213 12	-	-	-	-	83,420 38	-
103	Worcester & Shrewsbury St. R'y.,	22 05	22 05	-	-	-	-	-	-
104	Worcester & Southbridge,	-	-	-	-	-	-	18,570 07	-
105	Worcester & Webster,	17,121 18	-	11,758 40	-	-	33,177 06	-	62,056 64
106	Woronoco (Westfield, etc.),	-	3,093 58	-	-	-	-	5,440 70	-
	Totals,	\$225,594 04	\$2,470,443 22	\$215,023 36	\$281,665 67	\$639,731 56	\$2,576,156 45	\$428,662 83	

Tabulated Statements from Reports of Street Railway Companies — Continued.

RAILWAY COMPANIES.		DESCRIPTION OF RAILWAY (LENGTH IN MILES).						
		78.—Railway Line Owned.	79.—Second Main Track Owned.	80.—Total Main Track Owned.	81.—Sid- ings, Switches, etc., Owned.	82.—Total Track Owned.	83.—Leased Track and Trackage Rights.	84.—Total Main Track Operated.
1	Amesbury & Hampton,	8.342	—	8.342	.409	8.751	—	8.342
2	Amesbury & Hampton (lessee),	—	—	—	—	—	8.342	—
3	Amherst & Sunderland,	14.128	—	14.128	.739	14.867	—	14.128
4	Athol & Orange,	6.880	—	6.880	.440	7.320	—	6.880
5	Berkshire,	40.665	—	40.665	.372	41.037	—	21.562
6	Blue Hill (Canton, etc.),	10.666	—	10.666	.629	11.295	—	10.666
7	Boston & Chelsea,	4.116	—	4.116	.038	4.154	—	—
8	Boston Elevated,	7.407	7.083	14.490	6.080	20.570	347.964	360.407
9	Boston & Northern (Lynn, etc.),	313.300	54.864	368.164	15.040	383.204	55.475	423.639
10	Boston & Revere Electric,	1.867	1.867	3.734	.111	3.845	—	—
11	Boston & Worcester,	26.750	12.593	39.343	4.550	43.893	—	—
12	Bristol County,	15.988	—	15.988	.680	16.668	—	15.988
13	Brockton & Plymouth,	22.091	—	22.091	1.706	23.797	—	22.091
14	Cape Cod,	—	—	—	—	—	—	—
15	Citizens' Elec. (Newburyport, etc.),	21.862	—	21.862	1.216	23.078	.569	22.431
16	Commonwealth Avenue (Newton),	6.823	5.553	12.376	.992	13.368	.550	12.926
17	Concord & Boston,	—	—	—	—	—	—	—
18	Concord & Clinton,*	5.380	—	5.380	—	5.380	—	—
19	Concord, Maynard & Hudson,	12.470	—	12.470	.600	13.070	.350	12.820
20	Conway Electric,	5.910	—	5.910	.440	6.350	—	5.910
21	Cottage City & Edgartown Traction,	5.350	—	5.350	.120	5.470	—	5.350
22	Dartmouth & Westport,	9.307	—	9.307	.535	9.842	9.609	18.916
23	East Middlesex (Malden, etc.),	16.009	2.582	18.591	.803	19.394	—	—
24	East Taunton,	—	—	—	—	—	—	—
25	Essex County,	10.524	—	10.524	.176	10.700	.724	11.248

26	Fitchburg & Leominster, . . .	25.100	4.912	30.012	1.669	31.681	-	30.012
27	Fran., Southboro' & Marlboro', . .	7.463	-	7.463	.141	7.604	-	-
28	Framingham Union, . . .	6.358	-	6.358	.478	6.836	.143	6.501
29	Gardner, Westminister & Fitchburg, .	15.680	-	15.680	.370	16.050	-	15.680
30	Georgetown, Rowley & Ipswich, . .	17.923	-	17.923	.260	18.183	.605	18.528
31	Gloucester & Rockport, . . .	1.491	-	1.491	.083	1.574	-	-
32	Greenfield & Deerfield, . . .	7.803	-	7.803	.095	7.898	-	7.803
33	Greenfield & Turner's Falls, . . .	14.644	-	14.644	.431	15.075	-	14.644
34	Hampshire, . . .	4.340	-	4.340	.230	4.570	-	4.340
35	Hampshire & Worcester, . . .	11.710	-	11.710	.410	12.120	-	11.710
36	Haverhill & Amesbury, . . .	25.606	-	25.606	1.855	28.461	1.053	27.659
37	Haverhill & Andover, . . .	1.799	-	1.799	-	1.799	-	1.799
38	Haverhill, Georgetown & Danvers, .	5.871	-	5.871	.149	6.020	.487	6.358
39	Haverhill & Plaistow, . . .	2.682	-	2.682	.076	2.758	-	-
40	Haverhill & Plaistow (lessee), . .	-	-	-	-	-	2.682	2.682
41	Haverhill & Southern N. H., . . .	5.877	-	5.877	.186	6.063	-	5.877
42	Holyoke, . . .	32.619	7.068	39.687	3.013	42.700	.900	37.405
43	Hoosac Valley (North Adams, etc.), .	18.098	-	18.098	.598	18.696	-	18.098
44	Interstate Consolidated, . . .	20.534	-	20.534	1.100	21.634	-	20.534
45	Lawrence & Methuen, . . .	6.277	-	6.277	.187	6.464	.225	6.502
46	Lawrence & Reading, . . .	11.499	.121	11.620	.357	11.977	.913	12.533
47	Lexington & Boston, . . .	27.205	.948	28.153	2.624	30.777	6.190	34.343
48	Linwood, . . .	1.741	-	1.741	.160	1.901	-	1.741
49	Lowell & Boston, . . .	9.125	-	9.125	.515	9.640	.142	9.267
50	Lowell & Pelham, . . .	3.167	-	3.167	.083	3.250	-	-
51	Marlborough, . . .	7.541	-	7.541	.572	8.113	7.544	15.085
52	Marlborough & Westborough, . .	13.510	-	13.510	.350	13.860	-	13.510
53	Martha's Vineyard, . . .	1.100	-	1.100	-	1.100	-	-
54	Medford & Medway, . . .	11.009	-	11.009	.241	11.250	-	11.009
55	Middleboro', Wareham & Buz. Bay, .	21.352	-	21.352	.869	22.221	7.277	28.629
56	Middleton & Danvers, . . .	13.121	.339	13.460	.338	13.798	9.887	23.347

Tabulated Statements from Reports of Street Railway Companies — Continued.

RAILWAY COMPANIES.		DESCRIPTION OF RAILWAY (LENGTH IN MILES) — Concluded.						
		78. — Railway Line Owned.	79. — Second Main Track Owned.	80. — Total Main Track Owned.	81. — Sidings, Switches, etc., Owned.	82. — Total Track Owned.	83. — Leased Track and Trackage Rights.	84. — Total Main Track Operated.
56	Milford, Attleboro' & Woonsocket,	30.000	—	30.000	.520	30.520	—	30.000
57	Milford, Holliston & Framingham,	26.490	.991	27.481	.600	28.081	.025	27.506
58	Milford & Uxbridge,	33.689	.991	34.680	1.320	36.000	.025	34.705
59	Mt. Tom (Northampton),	.900	—	.900	.100	1.000	—	—
60	Natick & Cohituate,	17.204	.846	18.050	.750	18.800	—	18.050
61	Natick & Needham,	5.774	—	5.774	.048	5.822	—	—
62	New Bedford & Onset,	16.136	3.654	19.790	2.067	21.857	—	19.790
63	Newton,	14.621	.396	15.017	.743	15.760	3.596	15.684
64	Newton & Boston,	9.031	—	9.031	.755	9.786	5.338	14.369
65	Newtonville & Watertown,	4.308	—	4.308	.357	4.665	—	—
66	Norfolk & Bristol,	20.567	—	20.567	.478	21.045	—	20.567
67	Norfolk Western (Dedham, etc.),	9.079	—	9.079	.371	9.450	—	9.079
68	Northampton,	24.369	—	24.369	1.893	26.262	—	24.369
69	Northampton & Amherst,	13.938	—	13.938	.905	14.843	—	13.938
70	North End (Worcester),	4.995	—	4.995	.135	5.130	—	—
71	Norton & Taunton,	29.000	—	29.000	.830	29.830	.407	29.407
72	Norwood, Canton & Sharon,	6.042	—	6.042	.109	6.151	—	6.042
73	Old Colony (Brockton, etc.),	311.365	32.140	343.505	16.028	359.533	18.652	362.157
74	Phillipston,	7.310	—	7.310	—	7.310	—	—
75	Pittsfield Electric,	19.834	.749	20.583	.603	21.186	—	20.583
76	Plymouth & Sandwich,	6.146	—	6.146	.213	6.359	—	6.146
77	Providence & Fall River,	11.983	—	11.983	.546	12.529	—	11.983
78	Reading, Wakefield & Lynnfield,	2.978	—	2.978	.052	3.030	1.076	4.054
79	Shelburne Falls & Colrain,	6.530	—	6.530	.480	7.010	—	6.530
80	Somerville,	6.356	1.424	7.780	.253	8.033	—	—

81	Southbridge & Sturbridge,	7,595	.153	7,748	.262	8,010	-	7,748
82	South Middlesex (Natick, etc.),	12,932	-	12,932	.914	13,846	5,774	18,706
83	Springfield,	64,914	20,846	85,760	6,272	92,032	-	85,760
84	Springfield & Eastern,	28,374	-	28,374	2,084	30,458	-	28,374
85	Stoughton & Randolph,	7,700	-	7,700	.067	7,757	.492	8,192
86	Templeton,	10,563	-	10,563	-	10,563	7,310	17,873
87	Union (New Bedford, etc.),	24,113	3,438	27,551	2,891	30,442	.167	27,718
88	Upton,	2,615	-	2,615	.040	2,655	-	2,615
89	Uxbridge & Blackstone,	7,329	-	7,329	.178	7,507	-	7,329
90	Waltham,	6,000	-	6,000	-	6,000	-	-
91	Warren, Brookfield & Spencer,	19,607	-	19,607	.491	20,098	-	19,607
92	Webster & Dudley,	5,880	-	5,880	.210	6,090	-	5,880
93	Wellesley & Boston,	4,690	-	4,690	.210	4,900	3,760	8,450
94	Westborough & Hopkinton,	6,360	-	6,360	-	6,360	-	6,360
95	West End (Boston, etc.),	176,810	153,775	330,585	39,398	369,983	-	-
96	Winnisimmet (Chelsea),	1,043	1,016	2,059	.128	2,187	-	-
97	Woonsocket (of Rhode Island),	21,501	-	21,501	.838	22,339	-	21,501
98	Worcester & Blackstone Valley,	15,740	-	15,740	.620	16,360	-	15,740
99	Worcester Consolidated,	105,247	15,195	120,442	8,951	126,393	8,600	129,042
100	Worcester & Holden,	7,650	-	7,650	-	7,650	-	-
101	Worcester, Roch. & Charl. Depot,	1,520	-	1,520	.100	1,620	-	1,520
102	Worcester & Shrewsbury R.R.,	2,700	-	2,700	.550	3,250	-	-
103	Worcester & Shrewsbury St. R'y,	425	-	425	.034	.459	-	-
104	Worcester & Southbridge,	17,860	-	17,860	2,190	20,050	-	17,860
105	Worcester & Webster,	14,914	-	14,914	.621	15,535	2,368	17,282
106	Woronoco (Westfield, etc.),	11,356	.342	11,698	.556	12,254	-	11,698
Totals, ¹		2,111,293	332,895	2,444,188	147,267	2,591,455	519,196	2,465,608

¹ Not including the companies marked *, these companies having been consolidated during the year.

Tabulated Statements from Reports of Street Railway Companies — Continued.

	RAILWAY COMPANIES.	DESCRIPTION OF EQUIPMENT.						
		85.—Box Passenger Cars.	86.—Open Passenger Cars.	87.—Total Passenger Cars.	88.—Other Service Cars.	89.—Snow Plows.	90.—Other Vehicles.	91.—Electric Motors.
1	{Amesbury & Hampton, . . .	—	—	—	—	—	—	—
2	{Amesbury & Hampton (lessee), . .	—	—	—	—	—	—	—
3	Amherst & Sunderland, . . .	3	6	9	2	1	—	20
4	Athol & Orange, . . .	5	5	10	—	1	1	22
5	Berkshire, . . .	13	2	15	1	—	3	52
6	Blue Hill (Canton, etc.), . . .	8	7	15	2	1	1	38
7	Boston & Chelsea, . . .	—	—	—	—	—	—	—
8	Boston Elevated, . . .	1,734	1,547	3,281	41	290	1,074	4,579
9	Boston & Northern (Lynn, etc.), . .	463	699	1,162	40	148	211	1,793
10	Boston & Revere Electric, . . .	—	—	—	—	—	—	—
11	Boston & Worcester, . . .	—	—	—	—	—	—	—
12	Bristol County, . . .	6	8	14	2	2	—	60
13	Brockton & Plymouth, . . .	9	16	25	2	3	4	65
14	Cape Cod, . . .	—	—	—	—	—	—	—
15	Citizens' Elec. (Newburyport, etc.), .	16	27	43	3	5	5	68
16	Commonwealth Avenue (Newton), . .	13	21	34	1	3	5	78
17	Concord & Boston, . . .	—	—	—	—	—	—	—
18	Concord & Clinton,* . . .	—	—	—	—	—	—	—
19	Concord, Maynard & Hudson, . . .	6	7	13	1	2	—	46
20	Conway Electric, . . .	3	2	5	10	1	—	10
21	Cottage City & Edgartown Traction, .	3	4	7	2	—	2	7
22	Dartmouth & Westport, . . .	7	12	19	3	2	1	80
23	East Middlesex (Malden, etc.), . . .	—	—	—	—	—	—	—
24	East Taunton, . . .	2	4	6	1	—	1	14
25	Essex County, . . .	—	—	—	—	—	—	—

26	Fitchburg & Leominster, . . .	23	31	54	5	5	22	98
27	Fram., Southboro' & Marlboro', . .	-	9	15	1	-	1	19
28	Framingham Union, . . .	6	12	21	2	-	1	42
29	Gardner, Westminster & Fitch., .	8	9	17	-	-	1	34
30	Georgetown, Rowley & Ipswich, . .	-	-	-	-	-	-	-
31	Gloucester & Rockport, . . .	-	4	4	2	-	-	12
32	Greenfield & Deerfield, . . .	7	8	15	1	-	3	28
33	Greenfield & Turner's Falls, . . .	4	8	12	-	-	3	28
34	Hampshire, . . .	4	-	-	-	-	-	-
35	Hampshire & Worcester, . . .	18	36	54	4	9	-	64
36	Haverhill & Amesbury, . . .	-	3	6	-	1	-	14
37	Haverhill & Andover, . . .	-	-	-	-	-	-	-
38	Haverhill, Georgetown & Danvers, .	-	-	-	-	1	-	-
39	Haverhill & Plaistow, . . .	5	6	11	-	1	-	44
40	Haverhill & Plaistow (lessee), . .	42	70	12	7	8	11	231
41	Holyoke, . . .	14	15	29	-	2	1	64
42	Hoosac Val. (North Adams, etc.), .	5	7	12	-	2	-	-
43	Interstate Consolidated, . . .	4	8	12	-	1	-	48
44	Lawrence & Methuen, . . .	16	31	47	1	6	6	44
45	Lawrence & Reading, . . .	3	8	3	-	-	-	128
46	Lexington & Boston, . . .	6	-	14	-	-	-	8
47	Linwood, . . .	6	8	12	-	2	-	28
48	Lowell & Boston, . . .	5	7	-	1	2	3	-
49	Lowell & Pelham, . . .	6	-	-	-	-	-	29
50	Marlborough, . . .	6	6	12	1	2	-	30
51	Marlborough & Westborough, . .	2	3	2	1	2	-	-
52	Martha's Vineyard, . . .	5	3	8	-	2	-	10
53	Medfield & Medway, . . .	6	17	23	-	4	3	64
54	Middleboro', Wareham & Buz. Bay, .	2	-	2	3	-	-	2
55	Middleton & Danvers, . . .	-	-	-	-	-	-	-

Tabulated Statements from Reports of Street Railway Companies — Continued.

	RAILWAY COMPANIES.	DESCRIPTION OF EQUIPMENT—Concluded.						
		85.—Box Passenger Cars.	86.—Open Passenger Cars.	87.—Total Passenger Cars.	88.—Other Service Cars.	89.—Snow Plows.	90.—Other Vehicles.	91.—Electric Motors.
56	Milford, Attleboro' & Woonsocket,	10	16	26	—	3	1	89
57	Milford, Holliston & Framingham,	15	15	30	2	5	4	66
58	Milford & Uxbridge,	20	20	40	2	7	4	106
59	Mt. Tom (Northampton), . . .	—	—	—	—	—	—	—
60	Natick & Cohasset,	13	12	25	1	3	—	53
61	Natick & Needham,	—	—	—	—	—	—	—
62	New Bedford & Onset,	6	12	18	2	—	3	76
63	Newton,	22	25	47	3	4	9	65
64	Newton & Boston,	11	15	26	2	4	8	62
65	Newtonville & Watertown, . .	—	—	—	—	—	—	—
66	Norfolk & Bristol,	9	14	23	2	2	1	42
67	Norfolk Western (Dedham, etc.), .	10	3	13	1	2	2	12
68	Northampton,	21	21	42	9	4	9	110
69	Northampton & Amherst, . . .	6	8	14	3	2	3	28
70	North End (Worcester), . . .	—	—	—	—	—	—	—
71	Norton & Taunton,	10	8	18	2	4	—	34
72	Norwood, Canton & Sharon, . .	4	—	4	—	—	—	8
73	Old Colony (Brockton, etc.), . .	294	452	746	49	83	64	1,420
74	Phillipston,	—	—	—	—	—	—	—
75	Pittsfield Electric,	13	16	29	—	2	4	68
76	Plymouth & Sandwich, . . .	2	2	4	—	—	—	8
77	Providence & Fall River, . . .	6	10	16	—	3	1	52
78	Reading, Wakefield & Lynnfield, .	—	—	—	—	—	—	—
79	Shelburne Falls & Colrain, . .	3	2	5	8	1	—	6
80	Somerville,	—	—	—	—	—	—	—

81	Southbridge & Sturbridge,	6	5	11	1	—	—	—	20
82	South Middlesex (Natick, etc.),	14	14	28	1	3	—	3	76
83	Springfield, & Eastern,	105	114	219	16	19	10	10	601
84	Springfield & Randolph,	13	21	34	3	6	3	3	120
85	Stoughton & Randolph,	—	3	3	—	—	—	—	13
86	Templeton,	7	6	13	2	2	—	—	26
87	Union (New Bedford, etc.),	51	61	112	6	7	10	10	175
88	Upton,	—	—	—	—	—	—	—	—
89	Uxbridge & Blackstone,	—	—	—	—	—	—	—	—
90	Waltham,	—	—	—	—	—	—	—	—
91	Warren, Brookfield & Spencer,	6	10	16	2	2	1	1	32
92	Webster & Dudley,	2	6	8	1	1	—	—	16
93	Wellesley & Boston,	5	9	14	—	1	—	—	35
94	Westborough & Hopkinton,	—	—	—	—	—	—	—	—
95	West End (Boston, etc.),	—	—	—	—	—	—	—	—
96	Winnisimmet (Chelsea),	—	—	—	—	—	—	—	—
97	Woonsocket (of Rhode Island),	12	25	37	2	3	10	10	70
98	Worcester & Blackstone Valley,	8	10	18	2	2	—	—	58
99	Worcester Consolidated,	139	176	315	15	32	44	44	814
100	Worcester & Holden,	—	—	—	—	—	—	—	—
101	Worcester, Roch. & Charl. Depot,	—	—	—	—	—	—	—	—
102	Worcester & Shrewsbury R.R.,	—	—	—	—	—	—	—	—
103	Worcester & Shrewsbury St. R'y.,	—	—	—	—	—	—	—	—
104	Worcester & Southbridge,	8	12	20	20	2	—	—	92
105	Worcester & Webster,	7	10	17	1	2	2	2	66
106	Woronoco (Westfield, etc.),	11	17	28	2	2	3	3	50
Totals, ¹		3,344	3,800	7,144	297	722	1,558	1,558	12,504

¹ Not including the companies marked *, these companies having been consolidated during the year.

Tabulated Statements from Reports of Street Railway Companies — Continued.

RAILWAY COMPANIES.		VOLUME OF TRAFFIC.				STOCKHOLDERS.		98. — Stock held in Massachusetts.
		92. — Total Passengers Carried.	93. — Average Number per Mile of Main Track Operated.	94. — Car Miles Run.	95. — Number of Employees.	96. — Total Number.	97. — In Massachusetts.	
1	Amesbury & Hampton,	—	—	129,203	—	8	6	\$600 00
2	Amesbury & Hampton (lessee),	484,443	58,073	175,658	22	—	—	—
3	Amherst & Sunderland,	431,436	30,538	175,658	15	121	120	92,900 00
4	Athol & Orange,	770,054	111,926	140,368	16	10	9	73,300 00
5	Berkshire,	267,086	6,568	90,536	38	86	76	490,400 00
6	Blue Hill (Canton, etc.),	493,333	46,253	154,840	29	40	38	145,000 00
7	Boston & Chelsea,	—	—	—	—	100	76	97,550 00
8	Boston Elevated,	222,484,811	617,315	45,772,836	7,166	2,187	1,851	7,792,400 00
9	Boston & Northern (Lynn, etc.),	69,299,473	163,581	14,139,780	2,257	26	26	6,123,000 00
10	Boston & Revere Electric,	—	—	—	—	17	15	45,000 00
11	Boston & Worcester,	—	—	—	—	75	67	650,000 00
12	Bristol County,	990,959	61,981	387,425	60	24	19	168,200 00
13	Brookton & Plymouth,	1,799,709	81,468	441,606	55	70	66	289,000 00
14	Cape Cod,	—	—	—	—	—	—	10,000 00
15	Citizens' Elec. (Newburyport, etc.),	1,927,661	85,937	399,285	80	32	31	233,900 00
16	Commonwealth Avenue (Newton),	1,726,357	133,557	423,085	51	8	8	292,000 00
17	Concord & Boston,	—	—	—	—	—	—	—
18	Concord & Clinton,*	—	—	—	—	13	13	60,000 00
19	Concord, Maynard & Hudson,	929,384	72,495	164,612	36	87	87	175,000 00
20	Conway Electric,	58,702	9,933	29,504	5	81	77	30,850 00
21	Cottage City & Edgartown Traction,	82,919	15,499	14,862	10	5	5	60,000 00
22	Dartmouth & Westport,	2,623,831	138,710	361,388	45	70	62	77,700 00
23	East Middlesex (Malden, etc.),	—	—	—	—	110	100	275,900 00
24	Easton,	—	—	—	—	—	—	—
25	East Taunton,	694,450	61,740	157,335	14	83	83	110,000 00
26	Essex County,	—	—	—	—	16	14	6,700 00

26	Fitchburg & Leominster,	3,765,154	125,435	859,890	100	92	89	344,000 00
27	Framingham, Southboro' & Marlboro',	-	-	-	-	7	7	80,000 00
28	Framingham Union,	782,936	120,433	148,324	14	19	19	30,000 00
29	Gardner, Westminster & Fitchburg,	1,099,752	70,137	284,716	50	74	72	183,400 00
30	Georgetown, Rowley & Ipswich,	862,678	46,561	267,856	30	24	24	180,000 00
31	Gloucester & Rockport,	-	-	-	-	12	12	30,000 00
32	Greenfield & Deerfield,	53,626	6,872	23,611	47	19	17	38,200 00
33	Greenfield & Turner's Falls,	1,050,869	71,760	224,770	25	113	105	107,400 00
34	Hampshire,	60,335	13,902	21,075	4	40	40	67,200 00
35	Hampshire & Worcester,	431,604	36,888	137,450	13	70	69	74,600 00
36	Haverhill & Amesbury,	2,328,243	84,177	511,897	60	18	17	145,000 00
37	Haverhill & Andover,	2,118	1,177	14,125	5	8	8	80,000 00
38	Haverhill, Georgetown & Danvers,	601,537	94,620	145,316	13	17	17	60,000 00
39	Haverhill & Plaistow,	-	-	-	-	6	2	200 00
40	Haverhill & Plaistow (lessee),	222,406	82,925	47,523	10	-	-	-
	Haverhill & Southern New Hamp.,	210,671	35,847	37,215	12	6	5	500 00
41	Holyoke,	6,336,300	169,397	1,495,200	230	211	185	641,000 00
42	Hoosac Valley (North Adams, etc.),	2,204,066	121,785	586,771	75	12	10	160,000 00
43	Interstate Consolidated (of R. I.),	868,401	37,248	138,095	-	5	-	-
44	Interstate Consolidated,	2,079,641	101,278	453,822	94	5	1	55,000 00
45	Lawrence & Methuen,	201,630	31,010	28,490	12	6	5	500 00
46	Lawrence & Reading,	834,268	66,566	265,615	34	13	13	222,000 00
47	Lexington & Boston,	2,906,377	84,628	908,942	104	8	8	525,000 00
48	Linwood,	200,655	115,253	35,767	6	17	16	11,700 00
49	Lowell & Boston,	272,776	29,435	183,061	21	14	14	90,000 00
50	Lowell & Pelham,	-	-	-	-	6	5	500 00
	Marlborough,	1,283,811	85,105	302,987	40	13	13	80,000 00
51	Marlborough & Westborough,	672,614	49,786	167,527	35	36	35	157,500 00
52	Martha's Vineyard,	-	-	-	-	-	-	-
53	Medfield & Medway,	477,346	43,360	203,782	18	11	11	100,000 00
54	Middleboro', Wareham & Buzz. Bay,	860,880	30,069	347,319	31	95	95	150,000 00
55	Middleton & Danvers,	327,699	14,036	74,118	11	13	13	32,000 00

Tabulated Statements from Reports of Street Railway Companies — Continued.

RAILWAY COMPANIES.		VOLUME OF TRAFFIC — Concluded.				STOCKHOLDERS — Concluded.			98. — Stock held in Massachusetts.
		92. — Total Passengers Carried.	93. — Average Number per Mile of Main Track Operated.	94. — Car Miles Run.	95. — Number of Employees.	96. — Total Number.	97. — In Massachusetts.		
56	Milford, Attleboro' & Woonsocket,	1,484,950	49,498	552,800	44	65	65	\$315,000 00	
57	Milford, Holliston & Framingham,	1,732,964	63,003	477,765	54	76	11	35,600 00	
58	Milford & Uxbridge,	1,097,557	31,625	235,373	50	87	15	43,500 00	
59	Mt. Tom (Northampton),	.	—	—	.	104	95	90,000 00	
60	Natick & Cohituate,	1,611,446	89,277	461,879	45	91	90	99,900 00	
61	Natick & Needham,	—	—	—	—	10	10	50,000 00	
62	New Bedford & Onset,	966,998	48,863	239,372	50	177	175	496,500 00	
63	Newton,	2,849,316	181,670	564,475	76	8	8	315,000 00	
64	Newton & Boston,	1,721,650	119,817	492,505	84	8	8	200,000 00	
65	Newtonville & Watertown,	—	—	—	—	19	19	50,000 00	
66	Norfolk & Bristol,	803,412	39,063	321,123	45	16	16	200,000 00	
67	Norfolk Western (Dedham, etc.),	510,761	56,257	179,753	16	37	37	100,000 00	
68	Northampton,	2,848,901	116,907	767,328	105	191	161	257,200 00	
69	Northampton & Amherst,	1,009,895	72,456	292,045	36	71	67	85,900 00	
70	North End (Worcester),	—	—	—	—	26	25	109,800 00	
71	Norton & Taunton,	940,075	31,968	350,499	50	72	71	257,000 00	
72	Norwood, Canton & Sharon,	159,491	26,397	89,704	10	13	13	62,500 00	
73	Old Colony (Brockton, etc.),	46,321,681	127,905	9,296,467	1,564	49	49	5,777,700 00	
74	Phillipston,	—	—	—	—	1	1	18,600 00	
75	Pittsfield Electric,	2,237,793	108,720	560,147	65	44	41	199,500 00	
76	Plymouth & Sandwich,	69,441	11,299	39,927	4	31	28	28,700 00	
77	Providence & Fall River,	858,539	71,646	219,564	36	34	32	155,000 00	
78	Reading, Wakefield & Lynnfield,	33,057	8,154	13,734	4	8	8	60,000 00	
79	Shelburne Falls & Colrain,	166,137	25,442	54,254	11	106	98	41,400 00	
80	Somerville,	—	—	—	—	5	5	153,000 00	

81	Southbridge & Sturbridge, . . .	619,384	79,941	148,006	15	25	23	58,700
82	South Middlesex (Natick, etc.), . .	1,445,338	77,266	379,489	56	39	37	99,400
83	Springfield, . . .	16,878,905	196,816	4,342,075	500	495	421	1,795,300
84	Springfield & Eastern, . . .	1,900,021	66,963	562,742	59	102	88	196,300
85	Stoughton & Randolph, . . .	147,541	18,010	64,307	-	-	-	-
86	Templeton, . . .	749,045	41,909	246,397	-	80	80	50,000
87	Union (New Bedford, etc.), . . .	6,160,597	222,260	1,334,311	220	130	118	344,900
88	Upton, . . .	39,532	15,117	17,435	4	6	6	20,000
89	Uxbridge & Blackstone, . . .	31,462	4,293	6,110	9	28	28	48,860
90	Waltham, . . .	-	-	-	-	22	21	58,000
91	Warren, Brookfield & Spencer, . .	1,257,837	64,152	363,328	36	19	18	146,300
92	Webster & Dudley, . . .	545,248	92,729	139,249	20	15	7	3,900
93	Wellesley & Boston, . . .	1,387,072	164,151	271,826	40	8	8	115,000
94	Westborough & Hopkinton, . . .	46,062	7,242	10,176	10	14	14	40,000
95	West End (Boston, etc.), . . .	-	-	-	-	7,954	6,867	14,342,100
96	Winnimmet (Chelsea), . . .	-	-	-	-	39	37	49,800
97	Woonsocket (of Rhode Island), . .	2,088,013	97,112	375,280	80	19	13	281,700
98	Worcester & Blackstone Valley, . .	1,094,724	69,550	286,206	39	18	18	60,000
99	Worcester Consolidated, . . .	24,522,299	190,033	4,769,386	774	28	27	3,549,000
100	Worcester & Holden, . . .	-	-	-	-	18	18	54,265
101	Worcester, Roch. & Charl. Depot, . .	122,675	80,707	7,668	4	8	8	40,000
102	Worcester & Shrewsbury R.R., . .	-	-	-	-	6	6	36,700
103	Worcester & Shrewsbury St. R'y, . .	-	-	-	-	6	6	20,000
104	Worcester & Southbridge, . . .	675,337	37,813	103,833	48	42	41	410,000
105	Worcester & Webster, . . .	987,890	57,163	311,687	50	8	4	10,300
106	Woronoco (Westfield, etc.), . . .	1,288,316	110,131	398,875	40	62	57	192,000
	Totals, . . .	465,474,382	188,787	100,280,687	15,292 ¹	14,705 ¹	12,871 ¹	\$52,075,825 00 ¹

¹ Not including the companies marked *, these companies having been consolidated during the year.

Tabulated Statements from Reports of Street Railway Companies — Continued.

RAILWAY COMPANIES.		ACCIDENTS DURING THE YEAR ENDING SEPTEMBER 30, 1902.						
		99.—To Pas- sengers.	100.—To Em- ployees.	101.—To Other Persons.	102.—Fatal.	103.—Not Fatal.	104.—Total.	105.—Total during Preceding Year.
1	Amesbury & Hampton,	—	—	—	—	—	—	—
2	Amesbury & Hampton (lessee),	—	—	—	—	—	—	—
3	Amherst & Sunderland,	1	—	2	1	2	3	3
4	Athol & Orange,	—	—	2	—	2	2	—
5	Berkshire,	—	1	2	2	1	3	—
6	Blue Hill (Canton, etc.),	3	—	—	—	3	3	9
7	Boston & Chelsea,	—	—	—	—	—	—	—
8	Boston Elevated,	1,418	65	633	21	2,095	2,116	1,844
9	Boston & Northern (Lynn, etc.),	543	54	144	12	729	741	41
10	Boston & Revere Electric,	—	—	—	—	—	—	—
11	Boston & Worcester,	—	—	—	—	—	—	—
12	Bristol County,	2	—	2	1	3	4	1
13	Brockton & Plymouth,	8	—	2	—	10	10	19
14	Cape Cod,	—	—	—	—	—	—	—
15	Cape Cod,	8	1	3	1	11	12	14
16	Cape Cod,	11	—	—	—	11	11	2
17	Cape Cod,	—	—	—	—	—	—	—
18	Cape Cod,	—	—	—	—	—	—	—
19	Cape Cod,	3	—	—	—	3	3	—
20	Cape Cod,	—	—	—	—	—	—	—
21	Cape Cod,	—	—	—	—	—	—	—
22	Cape Cod,	—	—	—	—	—	—	—
23	Cape Cod,	—	—	—	—	—	—	—
24	Cape Cod,	—	—	—	—	—	—	—
25	Cape Cod,	—	—	—	—	—	—	—
26	Cape Cod,	—	—	—	—	—	—	—
27	Cape Cod,	—	—	—	—	—	—	—
28	Cape Cod,	—	—	—	—	—	—	—
29	Cape Cod,	—	—	—	—	—	—	—
30	Cape Cod,	—	—	—	—	—	—	—
31	Cape Cod,	—	—	—	—	—	—	—
32	Cape Cod,	—	—	—	—	—	—	—
33	Cape Cod,	—	—	—	—	—	—	—
34	Cape Cod,	—	—	—	—	—	—	—
35	Cape Cod,	—	—	—	—	—	—	—
36	Cape Cod,	—	—	—	—	—	—	—
37	Cape Cod,	—	—	—	—	—	—	—
38	Cape Cod,	—	—	—	—	—	—	—
39	Cape Cod,	—	—	—	—	—	—	—
40	Cape Cod,	—	—	—	—	—	—	—
41	Cape Cod,	—	—	—	—	—	—	—
42	Cape Cod,	—	—	—	—	—	—	—
43	Cape Cod,	—	—	—	—	—	—	—
44	Cape Cod,	—	—	—	—	—	—	—
45	Cape Cod,	—	—	—	—	—	—	—
46	Cape Cod,	—	—	—	—	—	—	—
47	Cape Cod,	—	—	—	—	—	—	—
48	Cape Cod,	—	—	—	—	—	—	—
49	Cape Cod,	—	—	—	—	—	—	—
50	Cape Cod,	—	—	—	—	—	—	—
51	Cape Cod,	—	—	—	—	—	—	—
52	Cape Cod,	—	—	—	—	—	—	—
53	Cape Cod,	—	—	—	—	—	—	—
54	Cape Cod,	—	—	—	—	—	—	—
55	Cape Cod,	—	—	—	—	—	—	—
56	Cape Cod,	—	—	—	—	—	—	—
57	Cape Cod,	—	—	—	—	—	—	—
58	Cape Cod,	—	—	—	—	—	—	—
59	Cape Cod,	—	—	—	—	—	—	—
60	Cape Cod,	—	—	—	—	—	—	—
61	Cape Cod,	—	—	—	—	—	—	—
62	Cape Cod,	—	—	—	—	—	—	—
63	Cape Cod,	—	—	—	—	—	—	—
64	Cape Cod,	—	—	—	—	—	—	—
65	Cape Cod,	—	—	—	—	—	—	—
66	Cape Cod,	—	—	—	—	—	—	—
67	Cape Cod,	—	—	—	—	—	—	—
68	Cape Cod,	—	—	—	—	—	—	—
69	Cape Cod,	—	—	—	—	—	—	—
70	Cape Cod,	—	—	—	—	—	—	—
71	Cape Cod,	—	—	—	—	—	—	—
72	Cape Cod,	—	—	—	—	—	—	—
73	Cape Cod,	—	—	—	—	—	—	—
74	Cape Cod,	—	—	—	—	—	—	—
75	Cape Cod,	—	—	—	—	—	—	—
76	Cape Cod,	—	—	—	—	—	—	—
77	Cape Cod,	—	—	—	—	—	—	—
78	Cape Cod,	—	—	—	—	—	—	—
79	Cape Cod,	—	—	—	—	—	—	—
80	Cape Cod,	—	—	—	—	—	—	—
81	Cape Cod,	—	—	—	—	—	—	—
82	Cape Cod,	—	—	—	—	—	—	—
83	Cape Cod,	—	—	—	—	—	—	—
84	Cape Cod,	—	—	—	—	—	—	—
85	Cape Cod,	—	—	—	—	—	—	—
86	Cape Cod,	—	—	—	—	—	—	—
87	Cape Cod,	—	—	—	—	—	—	—
88	Cape Cod,	—	—	—	—	—	—	—
89	Cape Cod,	—	—	—	—	—	—	—
90	Cape Cod,	—	—	—	—	—	—	—
91	Cape Cod,	—	—	—	—	—	—	—
92	Cape Cod,	—	—	—	—	—	—	—
93	Cape Cod,	—	—	—	—	—	—	—
94	Cape Cod,	—	—	—	—	—	—	—
95	Cape Cod,	—	—	—	—	—	—	—
96	Cape Cod,	—	—	—	—	—	—	—
97	Cape Cod,	—	—	—	—	—	—	—
98	Cape Cod,	—	—	—	—	—	—	—
99	Cape Cod,	—	—	—	—	—	—	—
100	Cape Cod,	—	—	—	—	—	—	—

26	Fitchburg & Leominster, . . .	41	-	-	9	-	50	50	27
27	Framing., Southboro' & Marlboro',	-	-	-	2	1	-	-	1
28	Framingham Union, . . .	1	-	-	6	-	3	3	2
29	Gardner, Westminster & Fitch.,	6	1	-	1	-	12	12	24
30	Georgetown, Rowley & Ipswich, .	2	-	-	1	-	3	3	2
31	Gloucester & Rockport, . . .	-	-	-	-	-	-	-	-
32	Greenfield & Deerfield, . . .	-	-	-	-	-	-	-	-
33	Greenfield & Turner's Falls, . .	6	-	-	2	-	7	7	-
34	Hampshire, . . .	-	1	-	-	-	1	1	-
35	Hampshire & Worcester, . . .	-	-	-	-	-	-	-	-
36	Haverhill & Amesbury, . . .	15	3	3	3	-	21	21	29
37	Haverhill & Andover, . . .	-	-	-	-	-	-	-	-
38	Haverhill, Georgetown & Danvers,	-	2	-	1	-	3	3	8
39	Haverhill & Plaistow, . . .	-	-	-	-	-	-	-	-
40	Haverhill & Plaistow (lessee), . .	-	-	-	-	-	-	-	-
41	Haverhill & Southern New Hamp.,	-	-	-	-	-	-	-	-
42	Holyoke, . . .	26	1	1	-	1	26	27	33
43	Hoosac Val. (North Adams, etc.),	-	1	1	1	2	-	2	8
44	Interstate Consolidated (of R. I.),	3	-	-	4	-	7	7	17
45	Interstate Consolidated, . . .	4	-	-	10	-	14	14	-
46	Lawrence & Methuen, . . .	-	-	-	-	-	-	-	-
47	Lawrence & Reading, . . .	-	-	-	1	-	1	1	-
48	Lexington & Boston, . . .	6	-	-	4	2	8	10	7
49	Linwood, . . .	-	-	-	-	-	-	-	-
50	Lowell & Boston, . . .	3	1	1	-	-	4	4	1
51	Lowell & Pelham, . . .	-	-	-	-	-	-	-	-
52	Marlborough, . . .	139	3	3	3	1	144	145	2
53	Marlborough & Westborough, . .	1	-	-	-	-	1	1	2
54	Martha's Vineyard, . . .	-	-	-	-	-	-	-	-
55	Medfield & Medway, . . .	2	-	-	2	-	4	4	2
56	Middleboro', Wareham & Buz. Bay,	-	-	-	3	2	1	3	-
57	Middleton & Danvers, . . .	-	-	-	-	-	-	-	-

Tabulated Statements from Reports of Street Railway Companies — Concluded.

RAILWAY COMPANIES.		ACCIDENTS DURING THE YEAR ENDING SEPTEMBER 30, 1902 — Concluded.					
		99. — To Passengers.	100. — To Employees.	101. — To Other Persons.	102. — Fatal.	103. — Not Fatal.	104. — Total.
							105. — Total during Preceding Year.
56	Milford, Attleboro' & Woonsocket,	1	2	1	—	4	14
57	Milford, Holliston & Framingham,	3	2	3	1	7	16
58	Milford & Uxbridge,	6	—	—	—	6	—
59	Mt. Tom (Northampton),	—	—	—	—	—	—
60	Natick & Cohituate,	—	—	—	—	—	—
61	Natick & Needham,	—	—	—	—	—	2
62	New Bedford & Onset,	6	—	—	—	6	1
63	Newton,	12	—	5	—	17	4
64	Newton & Boston,	17	—	6	2	21	6
65	Newtonville & Watertown,	—	—	—	—	—	—
66	Norfolk & Bristol,	6	3	—	—	9	—
67	Norfolk Western (Dedham, etc.),	1	—	1	—	2	5
68	Northampton,	35	2	2	—	39	16
69	Northampton & Amherst,	—	—	4	—	4	6
70	North End (Worcester),	—	—	—	—	—	—
71	Norton & Taunton,	1	—	3	3	1	4
72	Norwood, Canton & Sharon,	2	—	—	—	2	—
73	Old Colony (Brockton, etc.),	285	70	103	13	445	43
74	Phillipston,	—	—	—	—	—	—
75	Pittsfield Electric,	—	2	10	1	11	—
76	Plymouth & Sandwich,	—	—	—	—	—	—
77	Providence & Fall River,	1	—	—	—	1	2
78	Reading, Wakefield & Lynnfield,	—	—	—	—	—	—
79	Shelburne Falls & Colrain,	1	—	—	—	1	—
80	Somerville,	—	—	—	—	—	—

81	Southbridge & Sturbridge, . . .	-	6	-	3	-	3	-	12	-	2
82	South Middlesex (Natick, etc.), . .	-	87	-	13	-	13	-	12	-	11
83	Springfield, & Eastern, . . .	-	24	-	-	-	47	-	149	-	99
84	Springfield & Randolph, . . .	-	9	-	-	-	3	-	27	-	29
85	Stoughton & Randolph, . . .	-	-	-	-	-	1	-	10	-	-
86	Templeton, . . .	-	-	-	-	-	-	-	-	-	-
87	Union (New Bedford, etc.), . . .	-	14	-	2	-	8	-	24	-	20
88	Upton, . . .	-	-	-	-	-	-	-	-	-	-
89	Uxbridge & Blackstone, . . .	-	-	-	-	-	-	-	-	-	-
90	Waltham, . . .	-	-	-	-	-	-	-	-	-	-
91	Warren, Brookfield & Spencer, . .	-	6	-	1	-	7	-	13	-	2
92	Webster & Dudley, . . .	-	-	-	-	-	-	-	-	-	-
93	Wellesley & Boston, . . .	-	2	-	-	-	2	-	4	-	1
94	Westborough & Hopkinton, . . .	-	1	-	-	-	-	-	1	-	-
95	West End (Boston, etc.), . . .	-	-	-	-	-	-	-	-	-	-
96	Winnisimmet (Chelsea), . . .	-	-	-	-	-	-	-	-	-	-
97	Woonsocket (of Rhode Island), . .	-	5	-	2	-	3	-	10	-	9
98	Worcester & Blackstone Valley, . .	-	5	-	-	-	4	-	9	-	3
99	Worcester Consolidated, . . .	-	86	-	4	-	63	-	153	-	121
100	Worcester & Holden, . . .	-	-	-	-	-	-	-	-	-	-
101	Worcester, Roch. & Charl. Depot, .	-	-	-	-	-	-	-	-	-	-
102	Worcester & Shrewsbury R.R., . .	-	-	-	-	-	-	-	-	-	-
103	Worcester & Shrewsbury St. R'y, . .	-	-	-	-	-	-	-	-	-	-
104	Worcester & Southbridge, . . .	-	1	-	-	-	-	-	3	-	7
105	Worcester & Webster, . . .	-	-	-	-	-	2	-	-	-	-
106	Woronoco (Westfield, etc.), . . .	-	1	-	4	-	-	-	5	-	3
Totals,		-	2,879	-	247	-	1,127	-	4,168	-	4,253
		-		-		-		-		-	2,533

PART II.

RAILROAD AND STREET RAILWAY
RETURNS.

[AS CORRECTED BY THE BOARD.]

RETURN

OF THE

ATTLEBOROUGH BRANCH RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road (18 months rental), . . .	\$7,902 00
Expenses and charges upon income accrued during the year: salaries and maintenance of organization, . . .	150 00
NET DIVISIBLE INCOME,	\$7,752 00
Dividends declared (4 per cent),	5,268 00
Surplus for the year ending June 30, 1902,	\$2,484 00
Amount of deficit June 30, 1901,	42 86
Credits to profit and loss account during the year: interest on deposits,	139 70
TOTAL SURPLUS JUNE 30, 1902,	\$2,580 84
GENERAL BALANCE SHEET JUNE 30, 1902.	
ASSETS.	DR.
Cost of road,	\$121,779 19
Cash,	12,501 65
TOTAL,	\$134,280 84
LIABILITIES.	CR.
Capital stock,	\$131,700 00
Profit and loss balance (surplus),	2,580 84
TOTAL,	\$134,280 84
PROPERTY ACCOUNTS.	
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): sta- tion destroyed,	\$9,637 29
CAPITAL STOCK.	
Capital stock authorized by law,	\$133,000 00
Capital stock authorized by votes of company,	131,700 00
Capital stock issued and outstanding,	\$131,700 00
Number of shares issued and outstanding,	1,317
Number of stockholders,	7
Number of stockholders in Massachusetts,	2
Amount of stock held in Massachusetts,	\$600 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
	Miles.	Miles.
Length of main line,	4.000	4.000
Length of side track, etc.,	1.480	1.480
TOTAL LENGTH OF TRACK OWNED,	5.480	5.480

CORPORATE NAME AND ADDRESS OF THE COMPANY.

ATTLEBOROUGH BRANCH RAILROAD COMPANY,
NORTH ATTLEBOROUGH, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Henry F. Barrows, *President*, North Attleborough, Mass. Henry F. Barrows, Jr., *Vice-President and Treasurer*, North Attleborough, Mass. Cornelius S. Sweetland, *Clerk of Corporation*, Providence, R. I.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Henry F. Barrows, North Attleborough, Mass. Marsden J. Perry, Providence, R. I. Benjamin A. Jackson, Providence, R. I. Nelson W. Aldrich, Providence, R. I. Wm. I. Roelker, Providence, R. I.

We hereby certify that the statements contained in the foregoing return are full, just and true.

HENRY F. BARROWS,
MARSDEN J. PERRY,
BENJAMIN A. JACKSON,
Directors.
H. F. BARROWS, JR.,
Treasurer.

STATE OF RHODE ISLAND.

PROVIDENCE, SS. SEPT. 15, 1902. Then personally appeared the above-named Marsden J. Perry and Benjamin A. Jackson, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me, STEPHEN O. RANDALL,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, SS. SEPT. 22, A.D. 1902. Then personally appeared the above-named Henry F. Barrows and Henry F. Barrows, Jr., and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me, WILLIAM H. POND,
Justice of the Peace.

RETURN

OF THE

BERKSHIRE RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$36,250 00
Dividends received on stocks owned: 66 shares Berkshire Railroad Company,	396 00
GROSS INCOME,	\$36,646 00
Expenses and charges upon income accrued during the year: salaries and maintenance of organization,	441 35
NET DIVISIBLE INCOME,	\$36,204 65
Dividends declared (6 per cent),	36,000 00
Surplus for the year ending June 30, 1902,	\$204 65
Amount of surplus June 30, 1901,	14,874 05
TOTAL SURPLUS JUNE 30, 1902,	\$15,078 70
GENERAL BALANCE SHEET JUNE 30, 1902.	
ASSETS.	DR.
Cost of road,	\$600,000 00
Stock of Berkshire Railroad Company (66 shares),	3,970 00
TOTAL PERMANENT INVESTMENTS,	\$603,970 00
Cash,	12,535 20
TOTAL,	\$616,505 20
LIABILITIES.	CR.
Capital stock,	\$600,000 00
Current liabilities: dividends not called for,	1,426 50
Profit and loss balance (surplus),	15,078 70
TOTAL,	\$616,505 20

CAPITAL STOCK.			\$600,000 00
Capital stock authorized by law,	\$800,000 00		
Capital stock authorized by votes of company,	600,000 00		
Capital stock issued and outstanding,			
Number of shares issued and outstanding,	6,000		
Number of stockholders,	231		
Number of stockholders in Massachusetts,	144		
Amount of stock held in Massachusetts,	\$407,900 00		

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa- chusetts.
	Miles.	Miles.
Length of main line,	20.530	20.530
Length of side track, etc.,	6.050	6.050
TOTAL LENGTH OF TRACK OWNED,	26.580	26.580

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BERKSHIRE RAILROAD COMPANY,
STOCKBRIDGE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Henry T. Robbins, *President*, Great Barrington, Mass. Daniel A. Kimball,
Treasurer and Clerk of Corporation, Housatonic National Bank, Stockbridge,
Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Henry T. Robbins, Great Barrington, Mass. George Church, Great Bar-
rington, Mass. Charles J. Taylor, Great Barrington, Mass. George W.
Mellen, Great Barrington, Mass. Daniel A. Kimball, Stockbridge, Mass.

We hereby certify that the statements contained in the foregoing return are
full, just and true.

HENRY T. ROBBINS,
CHAS. J. TAYLOR,
GEORGE W. MELLEN,
DANIEL A. KIMBALL,
Directors.
DANIEL A. KIMBALL,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

BERKSHIRE, SS. SEPT. 8, 1902. Then personally appeared the above-named
Henry T. Robbins, Charles J. Taylor, George W. Mellen, and Daniel A. Kimball,
and severally made oath that the foregoing certificate by them subscribed is, to
the best of their knowledge and belief, true.

Before me,

CLARENCE R. SABIN,
Justice of the Peace.

RETURN

OF THE

BOSTON & ALBANY RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the New York Central & Hudson River.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$2,078,000 00
Interest received on bonds owned: \$5,500,000 3½ per cent de- benture bonds of New York Central & Hudson River Railroad Company,	192,500 00
Income from other sources:	
Organization expenses,	\$10,000 00
Interest on loans,	531 25
Interest on Boston & Albany Railroad Com- pany 5 per cent bonds,	192,900 00
Interest on Boston & Albany Railroad Com- pany 4 per cent bonds,	145,080 00
	348,511 25
GROSS INCOME,	\$2,619,011 25
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$9,701 37
Interest on funded debt,	337,980 00
Rentals paid:	
Ware River Railroad,	\$52,500 00
Pittsfield & North Adams Railroad,	22,500 00
North Brookfield Railroad,	3,000 00
	78,000 00
TOTAL EXPENSES AND CHARGES UPON INCOME,	425,681 37
NET DIVISIBLE INCOME,	\$2,193,329 88
Dividends declared (8½ per cent),	2,187,500 00
Surplus for the year ending June 30, 1902,	\$5,829 88
Amount of surplus June 30, 1901,	1,543,867 70
	\$1,549,697 58
Debits to profit and loss account during the year: cash on hand,	5,829 88
TOTAL SURPLUS JUNE 30, 1902,	\$1,543,867 70

GENERAL BALANCE SHEET JUNE 30, 1902.

ASSETS.		Dr.
Cost of road,		\$28,015,484 61
Cost of equipment,		3,572,400 00
TOTAL PERMANENT INVESTMENTS,		\$31,587,884 61
Cash,	\$74,145 37	
Due from solvent companies and individuals (New York Central & Hudson River Rail- road Company),	2,440,983 09	
Sinking and other special funds (trustees of the Ware River Railroad sinking fund),	183,868 62	
Other cash assets (New York Central & Hud- son River Railroad Company $3\frac{1}{2}$ per cent debenture bonds),	5,500,000 00	
TOTAL CASH AND CURRENT ASSETS,		8,198,997 08
TOTAL,		\$39,786,881 69
LIABILITIES.		Cr.
Capital stock,		\$25,000,000 00
Funded debt,		7,485,000 00
Current liabilities:		
Dividends not called for,	\$17,975 50	
Matured interest coupons unpaid,	4,380 00	
Rentals due and unpaid (including rentals due July 1),	37,500 00	
Miscellaneous current liabilities:		
Interest from $3\frac{1}{2}$ per cent debenture bonds of New York Central & Hudson River Railroad Company),	10,531 25	
Organization expenses,	3,758 62	
TOTAL CURRENT LIABILITIES,		74,145 37
Sinking and other special funds:		
Dividend fund,	\$5,500,000 00	
Ware River Railroad sinking fund,	183,868 62	
TOTAL SINKING AND OTHER SPECIAL FUNDS,		5,683,868 62
Profit and loss balance (surplus),		1,543,867 70
TOTAL,		\$39,786,881 69
CAPITAL STOCK.		
Capital stock authorized by law,	\$30,000,000 00	
Capital stock authorized by votes of company,	25,000,000 00	
Capital stock issued and outstanding,		\$25,000,000 00
Number of shares issued and outstanding,	250,000	
Number of stockholders,	8,359	
Number of stockholders in Massachusetts,	7,095	
Amount of stock held in Massachusetts,	\$21,398,900 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest paid during the year.
	Per Cent.			
Boston & Albany Railroad Company four per cent bonds,	4	Oct. 1, 1913,	\$3,627,000 00	\$145,680 00
Boston & Albany Railroad Company three and one-half per cent bonds,	3½	April 1, 1952,	3,858,000 00	- -
Boston & Albany Railroad Company five per cent bonds,	5	April 1, 1902,	Redeemed.	192,900 00
TOTALS,			\$7,485,000 00	\$337,980 00

SINKING FUNDS.

Amount June 30, 1901, of Ware River Railroad sinking fund,	\$175,118 44
Additions during the year to Ware River Railroad sinking fund,	8,750 18
TOTAL SINKING FUNDS JUNE 30, 1902,	\$183,868 62

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
	Miles.	Miles.
Length of main line,	200.390	162.350
Length of branch line,	104.180	86.850
TOTAL LENGTH OF LINE OWNED,	304.570	249.200
Length of second track,	216.890	177.350
Length of third track,	16.830	16.830
Length of fourth track,	16.510	16.510
Length of side track, etc.,	261.730	225.850
TOTAL LENGTH OF TRACK OWNED,	816.330	686.040

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BOSTON & ALBANY RAILROAD COMPANY,
BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

William Bliss, *President*, Boston, Mass. Edward D. Hayden, *Vice-President and Clerk of Corporation*, Boston, Mass. Frank H. Ratcliffe, *Treasurer*, Boston, Mass. Samuel Hoar, *General Counsel*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Walter H. Barnes, Boston, Mass. William Bliss, Boston, Mass. Augustus G. Bullock, Worcester, Mass. Zenas Crane, Dalton, Mass. Edward L. Davis, Worcester, Mass. Eben S. Draper, Hopedale, Mass. Reginald Foster, Bos-

ton, Mass. Edward D. Hayden, Woburn, Mass. Samuel Hoar, Concord, Mass. Albert C. Houghton, North Adams, Mass. James A. Rumrill, Springfield, Mass. Stephen Salisbury, Worcester, Mass. Charles S. Sargent, Brookline, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

WILLIAM BLISS,
EDWARD D. HAYDEN,
SAMUEL HOAR,
J. A. RUMRILL,
REGINALD FOSTER,
WALTER H. BARNES,
A. G. BULLOCK,
Directors.
FRANK H. RATCLIFFE,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. SEPT. 24, 1902. Then personally appeared the above-named William Bliss, Edward D. Hayden, Samuel Hoar, J. A. Rumrill, Reginald Foster, Walter H. Barnes, A. G. Bullock and Frank H. Ratcliffe, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

GEO. P. FURBER,
Justice of the Peace.

RETURN

OF THE

BOSTON & ALBANY RAILROAD

(NEW YORK CENTRAL & HUDSON RIVER RAILROAD COMPANY, LESSEE)

FOR THE YEAR ENDING JUNE 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$9,890,305 19
Operating expenses,	6,187,446 64
NET EARNINGS FROM OPERATION,	\$3,702,858 55
Miscellaneous income, less expense of collecting: interest on deposits,	8,097 61
GROSS INCOME ABOVE OPERATING EXPENSES,	\$3,710,956 16
Charges upon income accrued during the year:	
Taxes,	\$945,966 36
Rentals of leased roads:	
Boston & Albany Railroad, \$2,333,512 50	
Pittsfield & North Adams Railroad,	22,500 00
Ware River Railroad,	52,500 00
North Brookfield Railroad,	3,000 00
Chester & Becket Railroad,	691 61
Providence, W. & S. Railroad,	7,964 60
	2,420,168 71
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	3,366,135 07
SURPLUS FOR THE YEAR ENDING JUNE 30, 1902,	\$344,821 09

EARNINGS FROM OPERATION.

DEPARTMENT OF SERVICE.	Gross Receipts.	Deductions.	Earnings.
Passenger service:			
Gross receipts from passengers,	\$4,302,507 40		
Deductions:			
Tickets redeemed,		\$29 930 73	
Excess fares refunded,		23,483 60	
Total deductions,		\$53,414 33	
NET REVENUE FROM PASSENGERS (<i>carried forward</i>),			\$4,249,093 07

EARNINGS FROM OPERATION—Concluded.

DEPARTMENT OF SERVICE.	Gross Receipts.	Deductions.	Earnings.
<i>Amount brought forward,</i>			\$4,249,093 07
From mails,	\$358,366 47		
From express,	272,007 42		
From extra baggage and storage,	39,029 05		
Other earnings, passenger service:			
Newspapers,	29,889 63		
Parcels,	4,112 60		
			703,405 17
TOTAL EARNINGS, PASSENGER SERVICE,			\$4,952,498 24
Freight service:			
Gross receipts from freight,	\$4,790,535 27		
Deductions:			
Overcharge to shippers,		\$221,892 65	
NET REVENUE FROM FREIGHT,			\$4,568,642 62
Other earnings, freight service,			33,184 27
TOTAL EARNINGS, FREIGHT SERVICE,			\$4,601,826 89
TOTAL PASSENGER AND FREIGHT EARNINGS,			\$9,554,325 13
Other earnings from operation:			
Rentals from buildings and other property,	\$192,793 19		
From other sources,	143,186 87		
TOTAL OTHER EARNINGS,			335,980 06
GROSS EARNINGS FROM OPERATION,			\$9,890,305 19

EXPENSES OF OPERATION.

General expenses:	
Salaries of general officers,	\$27,337 06
Salaries of clerks and attendants,	67,424 97
General office expenses and supplies,	7,029 06
Insurance,	28,830 61
Law expenses,	33,242 07
Stationery and printing (general offices),	9,988 62
Other general expenses,	117,302 95
Real estate expenses,	11,321 82
TOTAL,	\$302,477 16
Maintenance of way and structures:	
Repairs of roadway,	\$545,214 62
Renewals of rails,	3,262 05
Renewals of ties,	71,057 27
Repairs and renewals of bridges and culverts,	162,102 77
Repairs and renewals of fences, road crossings, signs and cattle guards,	22,604 91
Repairs and renewals of buildings and fixtures,	100,145 84
Repairs and renewals of docks and wharves,	88,053 27
Repairs and renewals of telegraph,	1,723 30
Stationery and printing,	2,548 22
Other expenses of maintaining way and structures,	385 42
TOTAL,	\$820,991 13

Maintenance of equipment :	
Superintendence,	\$41,599 68
Repairs and renewals of locomotives,	401,314 91
Repairs and renewals of passenger cars,	183,632 11
Repairs and renewals of freight cars,	215,154 27
Repairs and renewals of work cars,	4,563 29
Repairs and renewals of shop machinery and tools,	31,408 13
Stationery and printing,	2,348 24
Other expenses of maintaining equipment,	67,417 60
TOTAL,	\$947,438 23
Conducting transportation :	
Superintendence,	\$93,846 40
Engine and roundhouse men,	667,127 02
Fuel for locomotives,	972,084 62
Water supply for locomotives,	43,232 91
Oil, tallow and waste for locomotives,	41,365 46
Other supplies for locomotives,	12,223 94
Train service,	466,070 76
Train supplies and expenses,	148,565 10
Switchmen, flagmen and watchmen,	340,246 60
Telegraph expenses,	38,875 10
Station service,	579,410 10
Station supplies,	70,823 18
Switching charges — balance,	12,631 14
Car mileage — balance,	162,826 35
Hire of equipment,	3,593 11
Loss and damage,	29,363 72
Injuries to persons,	57,515 82
Clearing wrecks,	3,864 97
Operating marine equipment,	47,493 08
Advertising,	20,592 75
Outside agencies,	67,112 80
Stock yards and elevators,	29,985 92
Rentals for tracks, yards and terminals,	163,124 58
Rentals of buildings and other property,	12,453 46
Stationery and printing,	38,186 72
Other expenses of conducting transportation,	1,110 73
TOTAL,	\$4,116,540 12
Recapitulation :	
General expenses,	\$302,477 16
Maintenance of way and structures,	820,991 13
Maintenance of equipment,	947,438 23
Conducting transportation,	4,116,540 12
TOTAL OPERATING EXPENSES,	\$6,187,446 64
Percentage of operating expenses to gross earnings,	62.56

VOLUME OF TRAFFIC, ETC.

Passenger traffic :	
Number of passengers carried paying revenue,	10,532,817
Number of passengers carried one mile,	246,912,465
Number of passengers carried one mile per mile of road operated,	652,776

Passenger traffic — <i>Concluded.</i>		
Average length of journey per passenger,	23.440 miles.	
Average amount received per passenger per mile carried,	1.721 cents.	
Passenger earnings (gross) per mile of road operated,	\$13,093 19.000	
Passenger earnings (gross) per passenger-train mile run,	1 51 345	
Freight traffic:		
Number of tons of freight hauled earning revenue,	4,484,405	
Number of tons of freight hauled one mile,	470,253,883	
Number of tons of freight hauled one mile per mile of road operated,	1,196,666	
Average length of haul per ton,	104.864 miles.	
Average amount received per ton per mile hauled, . . . . .	.972 cents.	
Freight earnings (gross) per mile of road operated,	\$11,710 38.000	
Freight earnings (gross) per freight-train mile run,	2 13.850	
Operating expenses:		
Operating expenses per mile of road operated,	15,745 34.000	
Operating expenses per revenue-train mile run,	1 14.600	
Train mileage:		
Miles run by passenger trains,	3,247,117	
Miles run by freight trains,	2,126,690	
Miles run by mixed trains,	25,201	
Total mileage of trains earning revenue,	5,399,008	
Miles run by switching trains,	1,322,168	
Miles run by construction and other trains,	71,795	
Total train mileage,	6,792,971	
Fares and freights:		
Average rate of fare per mile received for local and trip tickets,	1.615 cents.	
Average rate of fare per mile received for mileage tickets,	2.000 “	
Average rate of fare per mile received for time and commutation tickets, . . . . .	.887 “	
Average rate of fare per mile received for interline tickets,	1.952 “	
Average rate received per ton mile for local freight,	1.459 “	
Average rate received per ton mile for interline freight, . . . . .	.662 “	
Passengers to and from Boston:		
Number of passengers to Boston,	3,402,361	
Number of passengers from Boston,	3,449,540	
Employees:		
Average number of persons employed,	5,127	

DESCRIPTION OF RAILROAD OPERATED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OPERATED.	Total.	In Massachusetts.
	Miles.	Miles.
Length of main line,	288.790	259.750
Length of branch line,	104.180	86.850
TOTAL LENGTH OF LINE OPERATED,	392.970	337.600
Length of second track,	216.390	177.350
Length of third track,	16.830	16.830
Length of fourth track,	16.810	16.810
Length of side track, etc.,	282.810	246.930
TOTAL LENGTH OF TRACK OPERATED,	925.810	795.520

DESCRIPTION OF EQUIPMENT.

ROLLING STOCK.						Number Leased.	Equipped with Power Driving-wheel Brakes.	Maximum Weight.	Average Weight.
LOCOMOTIVES.								Lbs.	Lbs.
Passenger, Composite,	.	.	.	.	.	1	1		
Passenger,	.	.	.	.	.	95	95	283,500	184,256
Freight,	.	.	.	.	.	133	133	292,350	200,868
Switching, etc.,	.	.	.	.	.	34	34	176,200	136,675
TOTAL,	.	.	.	.	.	263	263	-	-

DESCRIPTION OF EQUIPMENT — Concluded.

ROLLING STOCK.	Number Leased.	Equipped with Power Train Brakes.	Equipped with Automatic Couplers.	Name of Coupler Used.
CARS — PASSENGER SERVICE.				
Passenger cars,	229	229	229	Miller 134, National 33, Trojan 34, Buhoup 6, Gould 22.
Combination cars,	51	51	51	Miller 42, Gould 2, Trojan 5, National 2.
Dining cars,	3	3	3	Gould 2, Buhoup 1.
Parlor cars,	8	8	8	Miller 4, Buhoup 4.
Sleeping cars,	3	3	3	Miller 1, Buhoup 2.
Baggage, express and mail cars,	66	66	66	Miller 10, Gould 15, Trojan 16, National 25.
TOTAL,	*360	360	360	
CARS — FREIGHT SERVICE.				
Box cars,	2,257	2,237	2,257	Trojan 1,597, Gould 329, Dowling 132, Thurmond 198, Janney 1.
Flat cars,	546	468	546	Trojan 529, Gould 6, Burns 1, Thurmond 10.
Stock cars,	22	22	22	Trojan 12, Thurmond 4, Dowling 6.
Coal cars,	1,225	1,044	1,225	Trojan 946, Burns 3, Thurmond 28, Dowling 12, Gould 236.
Other cars in freight service,	4	2	4	Trojan 4.
TOTAL,	4,054	3,773	4,054	
CARS — COMPANY'S SERVICE.				
Officers' and pay cars,	5	5	5	Miller 2, National 3.
Gravel cars,	124	30	65	Trojan 36, Empire 27, Park 2.
Derrick cars,	18	14	15	Trojan 15.
Caboose cars,	90	2	89	Trojan 89.
Other cars in company's service,	200	48	67	Trojan 67.
TOTAL,	437	99	241	

Number of 8-wheel cars in passenger service with brakes for *all* wheels, 337

Number of 12-wheel cars in passenger service with brakes for *all* wheels, 23

* 19.39 per cent of four buffet cars, "Boston & Chicago Line."

RAILROAD CROSSINGS IN MASSACHUSETTS.

Crossings with Highways.

Number of crossings of railroad with highways at grade, .	214
Number of highway grade crossings protected by gates, .	47
Number of highway grade crossings protected by flagmen, .	19
Number of highway grade crossings unprotected, .	148
Number of highway grade crossings finally abolished during the year, .	6
Number of highway grade crossings now in process of abolition, .	8
Number of highway grade crossings for abolition of which petition is pending, .	27
Number of highway bridges 18 feet (or more) above track, .	42
Number of highway bridges less than 18 feet above track, .	106
Height of lowest highway bridge above track,	14 ft., 2 $\frac{3}{4}$ in.

Crossings with Other Railroads.

Crossings of railroad with other railroads at grade (16 in number), viz :

New York, New Haven & Hartford Railroad, Taunton Division, South Framingham. New York, New Haven & Hartford Railroad, Providence Division, freight tracks, Worcester. New York, New Haven & Hartford Railroad, Norwich Division, freight tracks, Worcester. New York, New Haven & Hartford Railroad, Norwich Division, South Worcester. Worcester Viaduct Company, Worcester. Central Vermont Railway, Southern Division, Palmer. Central Vermont Railway, Southern Division, Barrett's Junction. New York, New Haven & Hartford Railroad, Boston & Maine transfer tracks, Springfield. New York, New Haven & Hartford Railroad, Northampton Division, Westfield. Boston & Maine Railroad, Fitchburg Division, Baldwinville. Boston & Maine Railroad, Fitchburg Division, Somerville. Boston & Maine Railroad, Eastern Division, Charlestown. Boston & Maine Railroad, Western Division, Charlestown. Boston & Maine Railroad, Mystic Branch, Charlestown. Boston & Maine Railroad, East Boston Branch, East Boston. Cheshire Branch, Fitchburg Division, Boston & Maine Railroad, Winchendon.

Number of above crossings at which interlocking signals are established, 14

NEW BRIDGES BUILT DURING THE YEAR.

NUMBER AND LOCATION.	Description of Bridge Replaced.	Description of New Bridge.	Length of Spans and Number of Tracks.	By Whom Built.
22, Brighton, .	Rolled beam, .	Built beam, .	27 feet, 2 tracks,	N. E. Structural Co.
42A, Cordaville, .	- -	Plate girder, .	29 feet, 3 tracks,	N. E. Structural Co.
131B, Chester, .	- -	Rolled beam, .	24 feet, 2 tracks,	Mace Moulton.
132A, Chester, .	- -	Rolled beam, .	29 feet, 2 tracks,	Mace Moulton.
141, Middlefield, .	Stone arch, .	Stone arch, .	46 feet, 2 tracks,	Joseph Ross.
389, Old Furnace, .	Rolled beam, .	Rolled beam, .	25 feet 9 inches, 1 track.	N. E. Structural Co.
406, Enfield, .	Howe truss, .	Plate girder, .	82 feet (2 spans), 1 track.	American Bridge Co.
429, Adams, .	Stone arch, .	Plate girder, .	20 feet 9 inches, 1 track.	- *

* Originally built by R. F. Hawkins for bridge 214, and erected in present location by Boston & Albany Railroad.

BRIDGES EXTENSIVELY REPAIRED OR STRENGTHENED DURING THE YEAR.

NUMBER AND LOCATION.	Description of Bridge.	Description of Work Done.
120, Westfield,	Pony truss,	Trusses and ends of floor beams reinforced.
125, Huntington,	Pony and through truss.	Trusses reinforced.
126, Huntington,	Pony and through truss.	Trusses reinforced.
129, Chester,	Through truss,	Trusses and floor beams reinforced; additional track stringers put in.
132, Chester,	Through truss,	Trusses reinforced.
133, Chester,	Through truss,	Trusses and ends of floor beams reinforced; additional track stringers put in.
140, Middlefield,	Through truss,	Trusses reinforced.
148, Becket,	Through truss,	Trusses and ends of floor beams reinforced; additional track stringers put in.
165, North Adams Junction, .	Deck truss,	Trusses and ends of floor beams reinforced.
173, Pittsfield,	Through truss,	Trusses reinforced.

Bridges eliminated during the year: Bridge 184, West Pittsfield, deck plate girder replaced with iron pipes.

Total length of pile and trestle bridging, 3,569.57 ft.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	IN MASSACHUSETTS.						TOTAL ON ALL LINES OPERATED.	
	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.			
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, .	-	4	-	6	-	10	-	10
Employees, .	4	87	11	83	15	170	16	172
Other persons,	-	5	44	35	44	40	55	45
TOTALS, .	4	96	55	124	59	220	71	227

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BOSTON & ALBANY RAILROAD

(NEW YORK CENTRAL & HUDSON RIVER RAILROAD COMPANY, LESSEE),
BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Edgar Van Etten, *Second Vice-President of Lessee Company, in charge*, Boston, Mass. George S. Prince, *Treasurer*, New York, N. Y. Samuel Hoar, *General Counsel*, Boston, Mass. J. Carstensen, *Comptroller*, New York, N. Y. Henry B. Chapin, *Traffic Manager*, Boston, Mass. Arthur S. Hanson, *General Passenger Agent*, Boston, Mass. J. B. Stewart, *Superintendent*, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

G. S. PRINCE,

Treasurer of the Lessee Company.

J. CARSTENSEN,

Comptroller of the Lessee Company.

STATE OF NEW YORK.

COUNTY OF NEW YORK, ss. SEPT. 15, 1902. Then personally appeared the above-named G. S. Prince, treasurer, and J. Carstensen, comptroller, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

Certificate filed in New York County.

J. P. McMAHON,

Notary Public, Queens County.

RETURN

OF THE

BOSTON & LOWELL RAILROAD CORPORATION

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the Boston & Maine.]

GENERAL EXHIBIT FOR THE YEAR.

Rental received from lease of road,	\$867,027 00
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization, . . . \$7,000 00	
Interest on funded debt, 337,675 00	
TOTAL EXPENSES AND CHARGES UPON INCOME, . . .	344,675 00
NET DIVISIBLE INCOME,	\$522,352 00
Dividends declared (8 per cent),	\$522,352 00
Amount of surplus June 30, 1901,	\$1,436,063 91
TOTAL SURPLUS JUNE 30, 1902,	\$1,436,063 91

GENERAL BALANCE SHEET JUNE 30, 1902.

ASSETS.	Dr.	
Cost of road,		\$12,057,694 72
Cost of equipment,		833,583 94
Stock of St. Johnsbury & Lake Champlain Railroad Company, \$360,470 50		
Stock of Peterborough Railroad Company, . . . 19,860 00		
Stock of Essex Marine Railway Company, . . . 3,775 00		
		384,105 50
Bonds of Central Massachusetts Railroad Com- pany, \$2,000,000 00		
Bonds of St. Johnsbury & Lake Champlain Railroad Company, 895,000 00		
		2,895,000 00
TOTAL PERMANENT INVESTMENTS,		\$16,170,384 16
Cash, \$13,445 39		
Due from solvent companies and individuals, . 776,684 80		
		790,130 19
TOTAL CASH AND CURRENT ASSETS,		790,130 19
TOTAL,		\$16,960,514 35

LIABILITIES.		CR.	
Capital stock,			\$6,529,400 00
Funded debt,			8,528,000 00
Current liabilities:			
Dividends not called for,	\$261,188	00	
Matured interest coupons unpaid (including coupons due July 1),	37,932	50	
TOTAL CURRENT LIABILITIES,			299,120 50
Accrued liabilities: rentals accrued and not yet due,			59,515 02
Sinking and other special funds:			
Premium and discount on bonds,	\$99,617	78	
Miscellaneous account,	8,797	14	
TOTAL SINKING AND OTHER SPECIAL FUNDS,			108,414 92
Profit and loss balance (surplus),			1,436,063 91
TOTAL,			\$16,960,514 35
CAPITAL STOCK.			
Capital stock authorized by law,	\$7,379,400	00	
Capital stock authorized by votes of company,	6,529,400	00	
Capital stock issued and outstanding,			\$6,529,400 00
Number of shares issued and outstanding,	65,294		
Number of stockholders,	2,152		
Number of stockholders in Massachusetts,	1,817		
Amount of stock held in Massachusetts,	\$5,602,000	00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Bonds dated May 1, 1883,	4 $\frac{1}{2}$	May 1, 1903,	\$250,000 00	\$11,250 00
Bonds dated September 1, 1885,	4	Sept. 1, 1905,	500,000 00	20,000 00
Bonds dated November 1, 1886,	4	Nov. 1, 1906,	500,000 00	20,000 00
Bonds dated June 1, 1887,	4	June 1, 1907,	2,000,000 00	80,000 00
Bonds dated July 1, 1887,	4	July 1, 1907,	325,000 00	13,000 00
Bonds dated April 1, 1889,	4	April 1, 1909,	350,000 00	14,000 00
Bonds dated April 1, 1892,	4	April 1, 1932,	1,000,000 00	40,000 06
Bonds dated February 1, 1893,	4	Feb. 1, 1913,	1,000,000 00	40,000 00
Bonds dated March 1, 1895,	4	Mch. 1, 1915,	500,000 00	20,000 00
Bonds dated July 1, 1896,	4	July 1, 1916,	750,000 00	30,000 00
Bonds dated October 1, 1897,	4	Oct. 1, 1917,	200,000 00	8,000 00
Bonds dated October 1, 1898,	4	Oct. 1, 1918,	214,000 00	8,560 00
Bonds dated July 1, 1899,	3 $\frac{1}{2}$	July 1, 1919,	620,000 00	21,700 00
Bonds dated January 1, 1901,	3 $\frac{1}{2}$	Jan. 1, 1921,	319,000 00	11,165 00
TOTALS,			\$8,528,000 00	\$337,675 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa- chusetts.
Length of main line,	Miles. 26.750	Miles. 26.750
Length of branch line,	85.000	70.200
TOTAL LENGTH OF LINE OWNED,	111.750	96.950
Length of second track,	41.910	41.910
Length of side track, etc.,	122.830	115.970
TOTAL LENGTH OF TRACK OWNED,	276.490	254.830

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BOSTON & LOWELL RAILROAD CORPORATION,
BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Walter C. Baylies, *President*, Boston, Mass. Charles E. Cotting, *Vice-President*, Boston, Mass. Henry B. Cabot, *Treasurer and Clerk of Corporation*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Walter C. Baylies, Taunton, Mass. T. Jefferson Coolidge, Manchester, Mass. Francis L. Higginson, Boston, Mass. Edwin Morey, Boston, Mass. Charles E. Cotting, Boston, Mass. George A. Gardner, Boston, Mass. Henry B. Cabot, Brookline, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

WALTER C. BAYLIES,
F. L. HIGGINSON,
HENRY B. CABOT,
CHAS. E. COTTING,
T. JEFFERSON COOLIDGE,
HENRY B. CABOT,
Directors.
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. SEPT. 11, 12 AND 15, 1902. Then personally appeared the above-named Walter C. Baylies, F. L. Higginson, Henry B. Cabot, Chas. E. Cotting and T. Jefferson Coolidge, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

GEO. W. BRAINARD,
Notary Public.

RETURN

OF THE

BOSTON & MAINE RAILROAD

FOR THE YEAR ENDING JUNE 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation,		\$31,840,694 00
Operating expenses,		22,437,983 39
NET EARNINGS FROM OPERATION,		\$9,402,710 61
Dividends received on stocks owned:		
Maine Central R.R. (25,160 shares, 6 per cent),	\$150,960 00	
Portland & Ogdensburg R.R. (3,952 $\frac{1}{2}$ shares, 2 per cent),	7,904 80	
St. John Bridge & R'y Extn Co. (240 shares, par \$50, 10 per cent),	1,200 00	
Suncook Valley R.R. (owned by C. & M. R.R., 630 $\frac{3}{4}$ shares, 6 per cent),	3,783 60	
Pemigewasset Valley R.R. (owned by C. & M. R.R., 381 shares, 6 per cent),	2,286 00	
New Boston R.R. (owned by C. & M. R.R., 100 shares, 4 per cent),	400 00	
Mt. Washington R'y (owned by C. & M. R.R., 1,099 shares, 3 per cent),	3,297 00	
Mt. Washington R'y (owned by C. & P. R.R., 194 shares, 3 per cent),	582 00	
Vermont Valley R.R. (owned by Conn. River R.R., 9,734 shares, par \$50, 6 per cent),	29,202 00	
Peterborough R.R. (owned by B. & L. R.R., 331 shares, 4 per cent),	1,324 00	
		\$200,939 40
Interest received on bonds owned:		
Woodsville Aqueduct Co. (owned by B. & M. R.R., \$5,450, 1 year, 4 per cent),	\$218 00	
Woodsville Aqueduct Co. (owned by C. & M. R.R., \$10,000, 1 year, 4 per cent),	400 00	
		618 00

Miscellaneous income, less expense of collecting :

Rents of tenements, lands, etc.,	\$380,239 17	
Less expense,	48,676 43	
		\$331,562 74
Bridge tolls, .	\$10,503 05	
Less expense,	1,430 00	
		9,073 05
Interest received, . . .		32,915 40
Sundry items, . . .		14,792 56
		<u>\$388,343 75</u>

TOTAL INCOME FROM SOURCES OTHER THAN OPERATION, \$589,901 15

GROSS INCOME ABOVE OPERATING EXPENSES, \$9,992,611 76

Charges upon income accrued during the year :

Interest on funded debt,	\$1,330,884 55
Interest and discount on unfunded debts and loans (real estate mortgages, etc.),	36,112 14
Taxes:	
Taxes,	\$1,580,185 43
Revenue stamps, . . .	49,328 53
	<u>1,629,513 96</u>

Rentals of leased roads :

Fitchburg R.R., . . .	\$1,796,567 50
Boston & Lowell R.R., . .	767,027 00
Concord & Montreal R.R., .	774,886 28
Connecticut River R.R., . .	366,750 00
Wor., Nash. & Roch. R.R.,	250,000 00
Vermont & Mass. R.R., . .	244,580 00
Conn. & Pass. Rivers R.R.,	213,000 00
Northern R.R.,	216,104 00
Nashua & Lowell R.R., . .	73,000 00
Lowell & Andover R.R., . .	52,500 00
Manchester & Law. R.R., . .	112,960 00
Stony Brook R.R.,	21,500 00
Wilton R.R.,	20,400 00
Peterborough R.R.,	15,700 00
Concord & Portsm'h R.R., .	25,000 00
Pemigewasset Valley R.R.,	32,790 00
Suncook Valley R.R., . . .	14,700 00
Massawippi Valley R.R., . .	40,000 00
Kenneb'k & K'b'kport R.R.,	2,925 00
New Boston R.R.,	2,800 00
Troy & Bennington R.R., .	15,400 00
Newport & Richford R.R.,	\$17,500 00
Sub-let to C. P. R'y for . .	18,000 00
Credit,	<u>500 00</u>

5,058,089 78

Payments to sinking and other special funds :

Sinking fund, Eastern R.R. certificates,	\$100,000 00
Sinking fund, Boston & Maine R.R. bonds, . . .	51,285 00
	<u>151,285 00</u>

TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . . . 8,205,885 43

NET DIVISIBLE INCOME, \$1,786,726 33

Dividends declared during the year payable on —		
October 1, 1901, 1½ per cent on \$22,505,000, common,	\$393,837 50	
January 1, 1902, 1½ per cent on \$22,505,200, common,	393,841 00	
April 1, 1902, 1½ per cent on \$22,505,400, common,	393,844 50	
July 1, 1902, 1½ per cent on \$22,505,600, common,	393,848 00	
September 2, 1901, 3 per cent on \$3,149,800, preferred,	94,494 00	
March 1, 1902, 3 per cent on \$3,149,800 preferred,	94,494 00	
TOTAL DIVIDENDS DECLARED,		\$1,764,359 00
Surplus for the year ending June 30, 1902,		\$22,367 33
Amount of surplus June 30, 1901,		1,565,165 45
		\$1,587,532 78
Debits to profit and loss account during the year: amount transferred to contingent fund,		22,367 33
TOTAL SURPLUS JUNE 30, 1902,		\$1,565,165 45

EARNINGS FROM OPERATION.

DEPARTMENT OF SERVICE.	Gross Receipts.	Deductions.	Earnings.
Passenger service:			
Gross receipts from passengers,	\$11,678,503 53		
Deductions:			
Tickets redeemed,		\$21,611 26	
Excess fares refunded,		99,313 81	
Total deductions,		\$120,925 07	
NET REVENUE FROM PASSENGERS,			\$11,557,583 46
From mails,	\$449,981 93		
From express,	887,034 30		
From extra baggage and storage,	145,902 65		
			1,482,918 83
TOTAL EARNINGS, PASSENGER SERVICE,			\$13,040,502 34
Freight service:			
Gross receipts from freight,	\$18,305,130 51		
Deductions:			
Overcharge to shippers,		\$180,494 20	
NET REVENUE FROM FREIGHT,			\$18,124,636 31
From stock yards,	\$3,550 76		
From elevators,	162,718 42		
Other earnings, freight service: storage and miscellaneous,	312,815 47		
			479,084 65
TOTAL EARNINGS, FREIGHT SERVICE,			\$18,603,720 96
TOTAL PASSENGER AND FREIGHT EARNINGS,			\$31,644,223 30

EARNINGS FROM OPERATION — Concluded.

DEPARTMENT OF SERVICE.	Gross Receipts.	Deductions.	Earnings.
Other earnings from operation :			
Switching charges — balance,	\$128,367 62		
Telegraph companies,	5,940 29		
Rentals from tracks, yards and terminals,	41,072 45		
From other sources :			
Steamer "Mt. Washington,"	18,350 54		
Steamer "Lady of the Lake,"	2,739 80		
TOTAL OTHER EARNINGS,			\$196,470 70
GROSS EARNINGS FROM OPERATION,			\$31,840,694 00

EXPENSES OF OPERATION.

General expenses :	
Salaries of general officers,	\$123,256 64
Salaries of clerks and attendants,	221,442 44
General office expenses and supplies,	30,758 29
Insurance,	171,208 93
Law expenses,	146,833 23
Stationery and printing (general offices),	18,188 21
Other general expenses : miscellaneous expense,	23,502 31
TOTAL,	\$735,190 05
Maintenance of way and structures :	
Repairs of roadway,	\$2,294,519 57
Renewals of rails,	35,829 99
Renewals of ties,	629,220 45
Repairs and renewals of bridges and culverts,	276,850 86
Repairs and renewals of fences, road crossings, signs and cattle guards,	149,624 82
Repairs and renewals of buildings and fixtures,	551,689 11
Repairs and renewals of docks and wharves,	13,066 56
Repairs and renewals of telegraph,	16,588 23
Stationery and printing,	5,711 78
Other expenses of maintaining way and structures :	
Repairs of electric line,	1,422 03
Tools and machinery,	10,912 64
Miscellaneous expense,	1,923 62
TOTAL,	\$3,987,359 66
Maintenance of equipment :	
Superintendence,	\$115,606 22
Repairs and renewals of locomotives (includes \$210,070.58 new locomotives),	1,194,381 02
Repairs and renewals of passenger cars (includes \$57,316 19 new passenger cars),	731,815 19
Repairs and renewals of freight cars (includes \$295,852.06 new freight cars),	1,036,970 71
Repairs and renewals of work cars,	29,100 98
Repairs and renewals of marine equipment,	2,939 84

Maintenance of equipment — *Concluded.*

Repairs and renewals of shop machinery and tools, . . .	\$80,415 94
Stationery and printing, . . .	6,955 01
Other expenses of maintaining equipment: miscellaneous expenses (watching, etc.), . . .	148,299 57

TOTAL, . . .	\$3,346,484 48
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Conducting transportation:

Superintendence, . . .	\$294,103 70
Engine and roundhouse men, . . .	2,125,485 15
Fuel for locomotives, . . .	3,573,935 83
Water supply for locomotives, . . .	145,787 74
Oil, tallow and waste for locomotives, . . .	61,206 58
Other supplies for locomotives, . . .	22,083 09
Train service, . . .	1,659,346 49
Train supplies and expenses, . . .	359,036 62
Switchmen, flagmen and watchmen, . . .	1,708,974 12
Telegraph expenses, . . .	292,581 25
Station service, . . .	2,284,587 49
Station supplies, . . .	275,354 71
Car mileage—balance, . . .	639,509 70
Hire of equipment—credit, . . .	15,221 32
Loss and damage, . . .	144,910 82
Injuries to persons, . . .	273,073 15
Clearing wrecks, . . .	38,214 96
Operating marine equipment, . . .	16,150 16
Advertising, . . .	63,878 90
Outside agencies, . . .	91,843 69
Stock yards and elevators, . . .	60,841 04
Rentals for tracks, yards and terminals, . . .	27,935 20
Rentals of buildings and other property, . . .	26,610 22
Stationery and printing, . . .	160,875 71
Other expenses of conducting transportation:	
Miscellaneous expense, . . .	22,605 83
Electric motive power, . . .	15,238 37

TOTAL, . . .	\$14,368,949 20
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Recapitulation:

General expenses, . . .	\$735,190 05
Maintenance of way and structures, . . .	3,987,359 66
Maintenance of equipment, . . .	3,346,484 48
Conducting transportation, . . .	14,368,949 20

TOTAL OPERATING EXPENSES, . . .	\$22,437,983 39
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Percentage of operating expenses to gross earnings, . . .	70.470
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GENERAL BALANCE SHEET JUNE 30, 1902.

ASSETS.		DR.
Cost of road, . . .		\$42,168,983 51
Cost of equipment, . . .		5,212,347 89
Real estate, Nashua, N. H., . . .	\$215,197 55	
Real estate, Fabyans, N. H., . . .	1,631 98	
Land at Somerville, Mass., . . .	406,553 34	
Land at Wellington, Mass., . . .	9,100 00	
Land at Medford, Mass., . . .	20,651 90	
Land at Malden, Mass., . . .	27,496 63	
Land at Melrose and Melrose Highlands, Mass., . . .	9,000 00	

Land at Wakefield, Mass.,	\$3,300 00
Land at Boxford, Mass.,	101 25
Land at Georgetown, Mass.,	825 00
Land at Exeter, N. H.,	300 00
Land at Dover, N. H.,	13,183 69
Land at Saco and Biddeford, Me.,	23,350 00
Land at Old Orchard, Me.,	7,648 52
Land at Portland, Me.,	27,088 04
Land at Bar Harbor, Me.,	45,104 37
Land at Charlestown, Mass.,	262,193 62
Land at Everett, Mass.,	30,038 92
Land at Chelsea, Mass.,	7,500 00
Land at Revere, Mass.,	19,000 00
Land at Cliftondale, Mass.,	4,565 00
Land at Saugus, Mass.,	525 00
Land at Lynn, Mass.,	72,574 81
Land at Salem, Mass.,	1,599 02
Land at Peabody, Mass.,	201 35
Land at Danvers, Mass.,	1,000 00
Land at Beverly, Mass.,	9,274 25
Land at Hamilton, Mass.,	5,000 00
Land at Manchester, Mass.,	1,000 00
Land at Rockport, Mass.,	4,060 28
Land at Newbury, Mass.,	300 00
Land at Newburyport, Mass.,	4,400 00
Land at Portsmouth, N. H.,	4,690 70
Land at Rochester, N. H.,	2,200 00
Land at East Cambridge, Mass.,	44,509 52
Land at Arlington, Mass.,	5,515 46
Land at Chelmsford, Mass.,	1,500 00
Land at Lowell, Mass.,	4,613 80
Land at Harrisville, N. H.,	150 00
Land at Marlborough, N. H.,	65 00
Land at Fremont, N. H.,	400 00
Land on line of Nashua, Acton & Boston Br., .	334 00
Land at Hillsborough, N. H.,	1,700 64
Land at Peabody, Mass.,	2,126 25
Land at Valley Falls, N. Y.,	2,342 50
Land at Worcester, Mass.,	2,864 00

TOTAL,

\$1,306,776 39

Stock of Fitchburg R.R., common, 54,547 shares,	\$5,454,549 75
Stock of Boston & Maine R.R., common, 11,282 shares,	1,293,559 95
Stock of Maine Central R.R., 25,160 shares, .	2,516,000 00
Stock of York Harbor & Beach R.R., 5,071 shares, par \$50,	250,050 00
Stock of Portland & Ogdensburg R.R., 3,952 $\frac{1}{2}$ shares,	146,238 80
Stock of Portland Union Railway Station Co., 250 shares,	25,000 00
Stock of Portland, Mt. Desert & Machias Steamboat Co., 300 shares, par \$50,	15,000 00
Stock of St Johnsbury & Lake Champlain R.R., 809 shares, par \$50,	4,303 56
Stock of Newburyport R.R., 1,370 shares, .	4,110 00
Stock of Danvers R.R., 471 shares,	2,345 00
Stock of Portsmouth Bridge, 400 shares, .	4,000 00
Stock of St. John Bridge & Railway Extension Co., 240 shares, par \$50,	684 00

Stock of Montreal & Atlantic Ry. Co., 373 shares,	\$3,000 00	
Stock of Concord & Claremont (N. H.) R.R., 32 shares,	640 00	
Stock of Proprietors Wells River Bridge, 1 share,	90 00	
TOTAL,		\$9,719,571 06
Bonds of Newburyport R.R. (\$300,000),	\$298,464 95	
Bonds of Danvers R.R. (\$125,000),	125,000 00	
Bonds of St Johnsburry & Lake Champlain R.R. (\$432,000),	432,000 00	
Bonds of Woodsville Aqueduct Co. (\$5,450),	5,618 50	
TOTAL,		861,083 45
Other permanent property:		
Steamer "Mt. Washington" and wharves,	\$69,260 24	
Richford, Vt., elevator,	52,261 43	
TOTAL,		121,521 67
TOTAL PERMANENT INVESTMENTS,		\$59,390,283 97
Cash,	\$2,083,524 62	
Bills receivable,	926,945 81	
Due from agents,	1,540,536 47	
Traffic balances due from other companies,	338,331 78	
Due from solvent companies and individuals,	3,041,629 28	
Sinking and other special funds,	1,145,869 35	
TOTAL CASH AND CURRENT ASSETS,		9,076,837 31
Materials and supplies,	\$2,694,770 05	
Other assets and property:		
Prepaid insurance premiums, etc.,	490,721 99	
Elimination of grade crossings in process,	365,526 06	
TOTAL MISCELLANEOUS ASSETS,		3,551,018 10
TOTAL,		\$72,018,139 38
LIABILITIES.		Cr.
Capital stock, common:		
Boston & Maine,	\$23,633,800 00	
Boston & Maine, scrip,	993 81	
Portland, Saco & Portsmouth,	3,200 00	
Portsmouth & Dover,	76 89	
	<u>\$23,638,070 70</u>	
Capital stock, preferred,	3,149,800 00	
TOTAL CAPITAL STOCK,		\$26,787,870 70
Premium on Boston & Maine R.R. common stock sold,		2,091,218 90
Funded debt,		29,597,441 66
Real estate mortgages,		594,800 00
Current liabilities:		
Loans and notes payable,	\$600,000 00	
Audited vouchers and accounts,	1,417,632 48	
Salaries and wages,	525,663 41	
Traffic balances due to other companies,	920,892 39	
Dividends not called for,	10,140 25	
Matured interest coupons unpaid (including coupons due July 1),	247,206 20	

Current liabilities — *Concluded.*

Rentals due and unpaid (including rentals due July 1),	\$1,185,426 71	
Miscellaneous current liabilities:		
Concord & Montreal R.R. improvement fund,	130,716 33	
Dividend on common stock due July 1, 1902,	393,848 00	
TOTAL CURRENT LIABILITIES,		\$5,431,525 77
Accrued liabilities:		
Interest accrued and not yet due,	\$298,337 17	
Taxes accrued and not yet due,	579,448 25	
Rentals accrued and not yet due,	437,826 88	
TOTAL ACCRUED LIABILITIES,		1,315,612 30
Amounts due leased roads at termination of leases,		2,095,939 44
Sinking and other special funds:		
Sinking fund for redemption Boston & Maine R.R. bonds,	\$1,139,427 61	
Sinking fund for redemption Eastern R.R. bonds,	174,855 70	
Injury fund,	150,000 00	
Contingent fund,	172,367 33	
Suspense account,	901,914 52	
TOTAL SINKING AND OTHER SPECIAL FUNDS,		2,538,565 16
Profit and loss balance (surplus),		1,565,165 45
TOTAL,		\$72,018,139 38

PROPERTY ACCOUNTS.

Additions to construction account:		
Grading and masonry,	\$7,118 60	
Bridging,	7,480 69	
Superstructure, including rails,	27,957 33	
Lands, land damages and fences,	42,835 98	
Passenger and freight stations, coal sheds and water stations,	19,838 86	
Engineering and other expenses incident to construction,	461 04	
Elimination of grade crossings,	142,513 47	
Other additions to construction account:		
Portsmouth Electric R'y construction,	18,052 54	
Central Massachusetts R.R. purchase,	86,878 96	
TOTAL ADDITIONS TO CONSTRUCTION ACCOUNT,		\$353,137 47
Additions to equipment account: electric street railway equipment,		9,285 81
Other additions charged to property accounts:		
100 shares York Harbor & Beach R.R. stock,	\$1,500 00	
Land at Boxford, Mass.,	101 25	
Land at Charlestown, Mass.,	15,739 25	
Land at Everett, Mass.,	2,214 27	
Land at Lynn, Mass.,	2,191 66	
Land at Marblehead, Mass.,	1,907 41	
Land at Rockport, Mass.,	125 00	

Other additions charged to property accounts — <i>Con.</i>		
Land at East Cambridge, Mass.,	\$3,647 42	
Land at Worcester, Mass.,	1,700 00	
Land at Somerville, Mass.,	7,772 77	
Land at Salem, Mass.,	599 02	
		\$37,498 05
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$399,921 33
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
Central Massachusetts R.R. bonds, assumed under purchase of that road and owned by Boston & Maine R.R., cancelled, . .		\$100,000 00
Land at Somerville transferred to construction account,	13,850 00	
Land at Portland transferred to construction account,	3,556 16	
Land at East Boston transferred to construction account,	20,625 00	
Land at Lynn transferred to construction account,	100 00	
Land at Marblehead transferred to construction account,	10,264 15	
Land at East Cambridge transferred to Boston & Lowell improvement account, . .	1,800 65	
Land at Portland sold,	491 20	
Land at Charlestown sold,	75 00	
Land at Marblehead sold,	250 00	
Land at Portsmouth sold,	35 00	
		151,047 16
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,		
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$248,874 17
CAPITAL STOCK.		
Capital stock authorized by law, common, . .	\$23,996,725 30	
Capital stock authorized by law, preferred, . .	3,149,800 00	
Total capital stock authorized by law,	\$27,146,525 30	
Capital stock authorized by votes of company, common,	\$23,653,125 30	
Capital stock authorized by votes of company, preferred,	3,149,800 00	
Total capital stock authorized by vote,	\$26,802,925 30	
Capital stock issued and outstanding, common,	\$23,633,800 00	
Capital stock issued and outstanding, preferred,	3,149,800 00	
Total capital stock outstanding,	\$26,783,600 00	
32 shares capital stock Portland, Saco and Portsmouth Railroad Company to be exchanged for Boston & Maine Railroad common stock,	3,200 00	
1 share capital stock Portsmouth & Dover Railroad Company to be exchanged for Boston & Maine Railroad common stock,	76 89	
Boston & Maine Railroad common stock scrip convertible into stock,	993 81	
TOTAL CAPITAL STOCK LIABILITY,		\$26,787,870 70

Number of shares issued and outstanding, common,	236,338	
Number of shares issued and outstanding, preferred,	31,498	
Total number of shares outstanding,		267,836
Number of stockholders, common,	6,586	
Number of stockholders, preferred,	697	
Total number of stockholders,		7,283
Number of stockholders in Massachusetts, common,	4,171	
Number of stockholders in Massachusetts, preferred,	551	
Total stockholders in Massachusetts,		4,722
Amount of stock held in Massachusetts, common,		\$13,177,700 00
Amount of stock held in Massachusetts, preferred,		2,517,400 00
Total stock held in Massachusetts,		\$15,695,100 00

REAL ESTATE MORTGAGES.

DESCRIPTION OF MORTGAGED PROPERTY.	Rate of Interest.	Mortgage when Due.	Amount.	Interest Paid during the Year.
Land in Charlestown, Mass.,	Per Cent. 4	Sept. 1, 1906,	\$594,800 00	\$23,792 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Boston & Maine Railroad bonds,	4½	Jan. 1, 1944,	\$6,000,000 00	\$269,707 50
Boston & Maine Railroad bonds,	4	Aug. 1, 1942,	2,500,000 00	100,660 00
Boston & Maine Railroad bonds,	4	July 1, 1950,	5,454,000 00	163,635 00
Boston & Maine Railroad bonds,	3½	Nov. 1, 1921,	1,000,000 00	17,307 50
Boston & Maine Railroad improvement bonds,	4	Feb. 2, 1905,	1,000,000 00	40,000 00
Boston & Maine Railroad improvement bonds,	4	Feb. 1, 1907,	500,000 00	20,000 00
Boston & Maine Railroad improvement bonds,	4	Feb. 1, 1937,	1,919,000 00	76,760 00
Eastern Railroad certificates of indebtedness, United States gold,	6	Sept. 1, 1906,	6,596,000 21	399,465 00
Eastern Railroad certificates of indebtedness, £ sterling,	6	Sept. 1, 1906,	1,514,941 45	90,925 68
Portsmouth, Great Falls & Conway Railroad bonds,	4½	June 1, 1937,	998,000 00	44,583 75
Portsmouth, Great Falls & Conway Railroad bonds (7 per cent),*.	4½	Dec. 1, 1892,	2,000 00	-
Portland & Rochester Railroad terminal bonds,	4	Oct. 1, 1907,	113,500 00	4,480 00
Central Massachusetts Railroad bonds,	5	Oct. 1, 1906,	2,000,000 00	100,000 00
TOTALS,			\$29,597,441 66	\$1,327,524 43

* The \$2,000 of old bonds of Portsmouth, Great Falls & Conway Railroad have not yet been presented for exchange for the new bonds due June 1, 1937.

SINKING AND OTHER SPECIAL FUNDS.

<i>Sinking Funds.</i>	
Amount June 30, 1901, for redemption of Boston & Maine R.R. improvement bonds sinking fund,	\$1,045,306 42
Amount June 30, 1901, of Eastern R.R. sinking fund,	87,876 04
TOTAL SINKING FUNDS JUNE 30, 1901,	\$1,132,782 46
Additions during the year to Boston & Maine R.R. improvement bonds sinking fund,	\$94,121 19
Additions during the year to Eastern R.R. sinking fund,	100,227 89
	194,349 08
TOTAL, INCLUDING ADDITIONS,	\$1,327,131 54
Deductions during the year from Eastern R.R. sinking fund,	12,848 23
TOTAL SINKING FUNDS JUNE 30, 1902,	\$1,314,283 31
<i>Injury Fund.</i>	
Amount of injury fund June 30, 1901,	\$150,000 00
Additions during the year,	273,073 15
TOTAL, INCLUDING ADDITIONS,	\$423,073 15
Deductions during the year,	273,073 15
TOTAL INJURY FUND JUNE 30, 1902,	\$150,000 00
<i>Contingent Fund.</i>	
Amount of contingent fund June 30, 1901,	\$150,000 00
Additions during the year,	22,367 33
TOTAL CONTINGENT FUND JUNE 30, 1902,	\$172,367 33

VOLUME OF TRAFFIC, ETC.

Passenger traffic:	
Number of passengers carried paying revenue,	37,830,047
Number of passengers carried one mile,	655,300,386
Number of passengers carried one mile per mile of road operated,	289,252
Average length of journey per passenger,	17.320 miles.
Average amount received per passenger per mile carried,	1.764 cents.
Passenger earnings (gross) per mile of road operated,	\$5,756 13.000
Passenger earnings (gross) per passenger-train mile run,	1 21.144
Freight traffic:	
Number of tons of freight hauled earning revenue,	18,183,321
Number of tons of freight hauled one mile,	1,620,362,196
Number of tons of freight hauled one mile per mile of road operated,	715,234
Average length of haul per ton,	89.110 miles.
Average amount received per ton per mile hauled,	1.119 cents.
Freight earnings (gross) per mile of road operated,	\$8,211 75.000
Freight earnings (gross) per freight train mile run,	2 32.601
Operating expenses:	
Operating expenses per mile of road operated,	9,904 21.000
Operating expenses per revenue-train mile run,	1 19.589

Train mileage:		
Miles run by passenger trains,		10,717,579
Miles run by freight trains,		7,857,575
Miles run by mixed trains,		187,380
Total mileage of trains earning revenue,		18,762,534
Miles run by switching trains,		7,094,172
Miles run by construction and other trains,		1,891,709
Total train mileage,		27,748,415
Fares and freights:		
Average rate of fare per mile received for local and trip tickets,	1.743 cents.	
Average rate of fare per mile received for mileage tickets: 500 miles, 2½ cents; 1,000 miles, 2 cents.		
Average rate of fare per mile received for time and commutation tickets: within suburban circuit, 1 to 2 cents; outside suburban circuit, 2 to 2½ cents.		
Average rate of fare per mile received for interline tickets,	1.888 "	
Average rate received per ton mile for local freight,	2.147 "	
Average rate received per ton mile for interline freight,	0.768 "	
Passengers to and from Boston:		
Number of passengers to Boston,		10,091,769
Number of passengers from Boston,		10,387,300
Employees:		
Average number of persons employed,		22,886

DESCRIPTION OF RAILROAD OWNED AND OPERATED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 449.600	Miles. 176.780
Length of branch line,	169.480	89.770
TOTAL LENGTH OF LINE OWNED,	619.080	266.550
Length of second track,	167.800	107.220
Length of third track,	2.260	2.260
Length of side track, etc.,	333.470	203.560
TOTAL LENGTH OF TRACK OWNED,	1,122.610	579.590
RAILROAD OPERATED.		
Length of main line,	1,356.980	462.520
Length of branch line,	908.520	330.060
TOTAL LENGTH OF LINE OPERATED,	2,265.500	792.580
Length of second track,	512.960	376.200
Length of third track,	8.310	6.960
Length of fourth track,	2.020	2.020
Length of side track, etc.,	1,195.890	627.140
TOTAL LENGTH OF TRACK OPERATED,	3,984.680	1,804.900
EQUIPPED FOR ELECTRIC POWER.*		
Length of main line,	18.340	-
Length of side track, etc., . . . . .	.940	-
TOTAL LENGTH OF ELECTRIC TRACK,	19.280	-

* Portsmouth Electric Railway operating electric street railway in Portsmouth, Rye and North Hampton, N. H.

DESCRIPTION OF EQUIPMENT.

ROLLING STOCK.	Number Owned.	Number Owned by Leased Roads.	Total Owned and Leased.	Equipped with Power Driving-wheel Brakes.	Maximum Weight.	Average Weight.
LOCOMOTIVES.						
Passenger,	180	200	380	373	152,500	89,330
Freight,	139	218	357	355	170,000	119,880
Switching, etc.,	90	129	219	216	130,500	79,165
TOTAL,	409	547	956	944	-	-

DESCRIPTION OF EQUIPMENT — Concluded.

ROLLING STOCK.	Number Owned.	Number Owned by Leased Roads.	Total Owned and Leased.	Equipped with Power Train Brakes.	Equipped with Automatic Couplers.	Name of Coupler Used.
CARS — PASSENGER SERVICE.						
Passenger cars,	564	400	964	953	934	141 Gould, 51 National, 27 Janney, 715 Miller.
Combination cars,	94	145	239	239	239	49 Gould, 45 National, 145 Miller.
Parlor cars,	1	8	9	9	9	2 National, 5 Janney, 2 Miller.
Baggage, express and mail cars,	127	161	288	288	288	60 Gould, 33 Trojan, 40 National, 8 Janney, 147 Miller.
Other cars in passenger service,	31	26	57	57	57	16 Gould, 20 National, 21 Miller.
TOTAL,	817	740	1,557	1,546	1,527	
CARS — FREIGHT SERVICE.						
Box cars,	1,786	5,536	7,322	5,750	7,322	6,883 Gould, 436 Trojan, 1 Burns, 1 National, 1 Little Giant.
Flat cars,	942	2,345	3,287	2,302	3,287	3,044 Gould, 1 Standard, 237 Trojan, 3 Burns, 1 Janney, 1 National.
Stock cars,	84	53	142	123	142	140 Gould, 2 Trojan.
Coke cars,	166	-	166	166	166	Gould.
Coal cars,	2,172	2,832	5,004	2,987	4,189	3,876 Gould, 313 Trojan.
Logging trucks,	-	62	62	-	-	-
Refrigerator cars,	132	-	132	132	132	128 Gould, 4 Trojan.
TOTAL,	5,282	10,833	16,115	11,460	15,238	
CARS — COMPANY'S SERVICE.						
Officers' and pay cars,	4	3	7	7	7	National.
Air-brake instruction cars,	1	1	2	2	2	41 Gould, 1 Miller.
Derrick cars,	34	25	59	34	53	49 Gould, 4 Trojan.
Caboose cars,	166	188	354	160	354	346 Gould, 4 Diamond, 2 Trojan, 2 National.
Other cars in company's service (including one electric car).	196	101	297	175	291	272 Gould, 13 Trojan, 4 Miller, 1 Janney, 1 National.
TOTAL,	401	318	719	378	707	
Snow ploughs,	44	49	93	63	16	15 Gould, 1 Miller.
Electric snow plough,	1	-	1	-*	-	-

Number of 8-wheel cars in passenger service with brakes for *all* wheels, 1,535
 Number of 12-wheel cars in passenger service with brakes for *all* wheels, 6

* One hand brake.

RAILROAD CROSSINGS IN MASSACHUSETTS.

Crossings with Highways.

Number of crossings of railroad with highways at grade, .	785
Number of highway grade crossings protected by gates, .	280
Number of highway grade crossings protected by flagmen, .	211
Number of highway grade crossings protected by electric signals only,	26
Number of highway grade crossings unprotected,	268
Number of highway grade crossings finally abolished during the year,	8
Number of highway grade crossings now in process of abolition,	5
Number of highway grade crossings for abolition of which petition is pending,	26
Number of highway bridges 18 feet (or more) above track, .	61
Number of highway bridges less than 18 feet above track, .	181
Height of lowest highway bridge above track,	14 ft. 5 in.

Crossings with Other Railroads.

Crossing of railroad with other railroads at grade (11 in number), viz.:

Boston, with Boston & Albany Railroad. Boston, Charlestown Branch with Boston & Albany Railroad. Boston, Mystic Branch with Boston & Albany Railroad. East Boston, East Boston Branch and Boston & Albany Railroad. South Sudbury, Central Massachusetts Division with New York, New Haven & Hartford Railroad. Somerville, Fitchburg Division with Boston & Albany Railroad. Concord Junction, Fitchburg Division with New York, New Haven & Hartford Railroad. Fitchburg, Fitchburg Division with New York, New Haven & Hartford Railroad. Baldwinsville, Fitchburg Division with Boston & Albany Railroad. Winchendon, Cheshire Branch with Boston & Albany Railroad. Clinton, Worcester, Nashua & Portland Division with New York, New Haven & Hartford Railroad.

Number of above crossings at which interlocking signals are established, 16

NEW BRIDGES BUILT DURING THE YEAR.

EASTERN DIVISION.

NUMBER AND LOCATION.	Description of Bridge Replaced.	Description of New Bridge.	Length of Spans and Number of Tracks.	By Whom Built.
6, Everett,	Pile trestle, .	Pile trestle, .	205 feet 6 inches, 2 tracks.	Boston & Maine Railroad.
10, Forbes,	Pile trestle, .	Pile trestle, .	96 feet, 2 tracks,	Boston & Maine Railroad.

SOUTHERN DIVISION.

145c, South Clinton, .	Stone box culvert.	Pile trestle, .	41 feet 7 inches, 1 track.	Boston & Maine Railroad.
176, Muschopauge, .	Wood stringer,	Wood stringer,	19 feet 2 inches, 1 track.	Boston & Maine Railroad
240A, East Hadley, .	Grade crossing,	Plate girder, .	45 feet, 1 track, .	New England Steel Co.

NEW BRIDGES BUILT DURING THE YEAR—Concluded.

WESTERN DIVISION.

NUMBER AND LOCATION.	Description of Bridge Replaced.	Description of New Bridge.	Length of Spans and Number of Tracks.	By Whom Built.
164, South Georgetown,	Wood stringer,	Wood stringer,	12 feet, 1 track, .	Boston & Maine Railroad.
198, Methuen, . .	Wood stringer,	Wood stringer,	14 feet 6 inches, 1 track.	Boston & Maine Railroad.

FITCHBURG DIVISION.

162, Bardwells, . .	Iron stringer, .	Iron stringer, .	11 feet 10 inches, 2 tracks.	Boston & Maine Railroad.
163, Bardwells, . .	Iron stringer, .	Iron stringer, .	11 feet 1 inch, 2 tracks.	Boston & Maine Railroad.
165, Bardwells, . .	Iron stringer, .	Iron stringer, .	10 feet 10 inches, 2 tracks.	Boston & Maine Railroad.
174, Buckland, . .	Iron stringer, .	Iron stringer, .	15 feet, 2 tracks,	Boston & Maine Railroad.
194, Greylock, . .	Iron stringer, .	Iron stringer, .	14 feet, 2 tracks,	Boston & Maine Railroad.
198, Blackington, .	Iron stringer, .	Iron stringer, .	14 feet 1 inch, 2 tracks.	Boston & Maine Railroad.
205, Williamstown, .	Iron stringer, .	Iron stringer, .	13 feet, 2 tracks,	Boston & Maine Railroad.

CONNECTICUT RIVER DIVISION.

24A, Laurel Park, .	Grade crossing,	Plate girder, .	41 feet, 2 tracks,	New England Steel Co.
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BRIDGES EXTENSIVELY REPAIRED OR STRENGTHENED DURING THE YEAR.

WESTERN DIVISION.

NUMBER AND LOCATION.	Description of Bridge.	Description of Work Done.
146, Wakefield Centre,	Through plate girder,	New ties.
150, Lynnfield Centre,	Iron stringer,	New ties.
159, Topsfield,	Through plate girder,	New ties.
161, Topsfield,	Iron stringer,	New ties.

SOUTHERN DIVISION.

7, Prospect Hill,	Deck plate girder,	New ties.
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Total length of pile and trestle bridging, 21,659 ft. 6 in.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	IN MASSACHUSETTS.						TOTAL ON ALL LINES OPERATED.	
	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.			
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, .	-	-	4	-	4	-	5	11
Employees, .	6	2	17	61	23	63	37	101
Other persons,	-	-	66	1	66	1	103	15
TOTAL, .	6	2	87	62	93	64	145	127

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BOSTON & MAINE RAILROAD,

BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Lucius Tuttle, *President*, Boston, Mass. Tristram A. Mackinnon, *First Vice-President and General Manager*, Boston, Mass. William F. Berry, *Second Vice-President and General Traffic Manager*, Boston, Mass. William J. Hobbs, *Comptroller and General Auditor*, Boston, Mass. Stuart H. McIntosh, *Assistant General Auditor*, Boston, Mass. Herbert E. Fisher, *Treasurer*, Boston, Mass. John F. Webster, *Assistant Treasurer*, Concord, N. H. William B. Lawrence, *Clerk of Corporation*, Boston, Mass. Richard Olney, *General Counsel*, Boston, Mass. Frank Barr, *Assistant General Manager*, Boston, Mass. Daniel W. Sanborn, *General Superintendent*, Boston, Mass. Dana J. Flanders, *General Passenger and Ticket Agent*, Boston, Mass. Michael T. Donovan, *Freight Traffic Manager*, Boston, Mass. Amos S. Crane, *Export Freight Traffic Manager*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Lucius Tuttle, Boston, Mass. Samuel C. Lawrence, Medford, Mass. Richard Olney, Boston, Mass. Alvah W. Sulloway, Franklin, N. H. Joseph H. White, Brookline, Mass. Walter Hunnewell, Wellesley, Mass. Henry R. Reed, Boston, Mass. Lewis Cass Ledyard, New York, N. Y. Henry M. Whitney, Brookline, Mass. Henry F. Dimock, New York, N. Y. William Whiting, Holyoke, Mass. Charles M. Pratt, New York, N. Y. Alexander Cochrane, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

LUCIUS TUTTLE,
 SAMUEL C. LAWRENCE,
 HENRY M. WHITNEY,
 HENRY R. REED,
 HENRY F. DIMOCK,
 JOSEPH H. WHITE,
 WILLIAM WHITING,
 RICHARD OLNEY,
 A. W. SULLOWAY,
Directors.
 HERBERT E. FISHER,
Treasurer.
 WM. J. HOBBS,
Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Sept. 11, 1902. Then personally appeared the above-named Lucius Tuttle, Samuel C. Lawrence, Henry M. Whitney, Henry R. Reed, Henry F. Dimock, Joseph H. White, William Whiting, Richard Olney, A. W. Sulloway, directors, and Herbert E. Fisher, treasurer, and William J. Hobbs, chief accounting officer, of the Boston & Maine Railroad, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILLIAM B. LAWRENCE,
Justice of the Peace.

Approved:

GEO. H. POOR,
Commissioner for Massachusetts.

REPORT OF THE CONDITION OF THE SINKING FUND OF THE EASTERN RAILROAD COMPANY ON THE THIRTIETH DAY OF JUNE, 1902.

Cr.	
Amount on hand as per report of June 30, 1901,	\$8,213 61
Amount of payment to sinking fund by the Boston & Maine Railroad Company for the year ending Sept. 1, 1901, . .	100,000 00
Amount received from the Boston & Maine Railroad Company, being excess of cost of certificates of indebtedness over the fair value fixed by the trustees, Oct. 22, 1901,	\$766 15
Amount received from the Boston & Maine Railroad Company, being excess of cost of certificates of indebtedness over the fair value fixed by the trustees, Oct. 28, 1901,	1,239 20
	2,005 35
Proceeds land sold Commonwealth of Massachusetts for Revere Beach parkway, Feb. 6, 1902,	6,316 42
Interest on deposits at National Shawmut Bank, June 30, 1902,	408 36
	\$116,943 74

Dr.		
Cost of certificates of indebtedness purchased Oct 24 and Oct. 31, 1901 (£200 and \$96,500),	\$109,391 68	
Accrued interest paid on same,	929 85	
	<hr/>	\$110,321 53
Paid Putnam & Putnam, legal services, Feb. 6, 1902,	180 47	
	<hr/>	\$110,502 00
Balance on hand, June 30, 1902, deposited at National Shawmut Bank,	6,441 74	
	<hr/>	\$116,943 74

CHARLES R. CODMAN,
CHAS. U. COTTING,
JOSHUA CRANE,

Trustees Eastern Railroad.

Boston, June 30, 1902.

To the Railroad Commissioners of Massachusetts.

We hereby certify that the mortgage certificates of indebtedness of the Eastern Railroad Company issued by us and outstanding on the thirtieth day of June, 1902, were as follows:—

Certificates payable in sterling money of Great Britain,	£311,300
Certificates payable in gold dollars of the United States of America,	\$6,596,000
Scrip certificates,	21 cents.

The above shows a decrease from amount last reported of £200 and \$96,500, being certificates purchased under provisions of chapter 373 of the Acts of 1888, by written request of the Boston & Maine Railroad Corporation.

CHARLES R. CODMAN,
CHAS. U. COTTING,
JOSHUA CRANE,

Trustees Eastern Railroad.

Boston, June 30, 1902.

RETURN

OF THE

BOSTON & PROVIDENCE RAILROAD CORPORATION

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$491,673 07
Dividends received on stocks owned: Boston & Providence Railroad Corporation,	400 00
GROSS INCOME,	\$492,073 07
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$4,023 80
Interest on funded debt,	86,800 00
TOTAL EXPENSES AND CHARGES UPON INCOME,	90,823 80
NET DIVISIBLE INCOME,	\$401,249 27
Dividends declared (10 per cent),	400,000 00
Surplus for the year ending June 30, 1902,	\$1,249 27
Amount of surplus June 30, 1901,	80,091 35
TOTAL SURPLUS JUNE 30, 1902,	\$81,340 62
GENERAL BALANCE SHEET JUNE 30, 1902.	
ASSETS.	Dr.
Cost of road,	\$5,046,088 30
Cost of equipment,	871,234 35
Lands in Massachusetts,	82,183 94
Stock of Providence, Warren & Bristol Railroad Company,	\$158,505 00
Stock of Union Freight Railroad Company,	79,014 42
Stock of Boston Terminal Company,	100,000 00
	337,519 42
TOTAL PERMANENT INVESTMENTS,	\$6,337,026 01
Cash in bank,	\$153,299 61
Other special funds,	10,090 00
TOTAL CASH AND CURRENT ASSETS,	163,389 61
TOTAL,	\$6,500,415 62

LIABILITIES.		CR.	
Capital stock,			\$4,000,000 00
Funded debt,			2,170,000 00
Current liabilities:			
Dividend due July 1, 1902,	\$100,000 00		
Dividends not called for,	3,995 00		
Matured interest coupons unpaid (including coupons due July 1),	45,080 00		
Miscellaneous current liabilities: New York, New Haven & Hartford Railroad Company,	100,000 00		
TOTAL CURRENT LIABILITIES,			249,075 00
Profit and loss balance (surplus),			81,340 62
TOTAL,			\$6,500,415 62
CAPITAL STOCK.			
Capital stock authorized by law,	\$4,000,000 00		
Capital stock authorized by votes of company,	4,000,000 00		
Capital stock issued and outstanding,			\$4,000,000 00
Number of shares issued and outstanding,	40,000		
Number of stockholders,	1,659		
Number of stockholders in Massachusetts,	1,348		
Amount of stock held in Massachusetts,	\$3,385,600 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
Plain bonds,	Per Cent. 4	July 1, 1913, .	\$2,170,000 00	\$85,740 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
	Miles.	Miles.
Length of main line,	41.890	38.700
Length of branch line,	21.140	16.580
TOTAL LENGTH OF LINE OWNED,	63.030	55.280
Length of second track,	54.980	51.790
Length of third track,	12.880	10.730
Length of fourth track,	12.880	10.730
Length of side track, etc.,	93.840	68.880
TOTAL LENGTH OF TRACK OWNED,	237.610	197.410

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BOSTON & PROVIDENCE RAILROAD CORPORATION,

526 SOUTH STATION, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Royal C. Taft, *President*, Providence, R. I. Benjamin B. Torrey, *Treasurer*
and *Clerk of Corporation*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Royal C. Taft, Providence, R. I. Robert H. Stevenson, Boston, Mass.
Charles P. Bowditch, Boston, Mass. Robert I. Gammell, Providence, R. I.
George A. Gardner, Boston, Mass. John C. Gray, Boston, Mass. Philip
Dexter, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are
full, just and true.

ROYAL C. TAFT,
CHARLES P. BOWDITCH,
ROBT. H. STEVENSON,
GEO. A. GARDNER,
B. B. TORREY,
Directors.
Treasurer.

STATE OF NEW JERSEY.

ATLANTIC COUNTY, ss. Nov. 10, 1902. Then personally appeared Royal
C. Taft, one of the above-named directors, and made oath that the foregoing
certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

JOHN B. SLACK,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Nov. 13, 1902. Then personally appeared the
above-named Charles P. Bowditch, Robert H. Stevenson, George A. Gard-
ner and B. B. Torrey, and severally made oath that the foregoing certificate
by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILLIAM A. MORSE,
Justice of the Peace.

RETURN

OF THE

BOSTON, REVERE BEACH & LYNN RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[A narrow-gauge road.]

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$469,731 84
Operating expenses,	409,977 07
NET EARNINGS FROM OPERATION,	\$59,754 77
Miscellaneous income, less expense of collecting: sale of old material, rents, etc.,	15,407 67
GROSS INCOME ABOVE OPERATING EXPENSES,	\$75,162 44
Charges upon income accrued during the year:	
Interest on funded debt,	\$39,695 00
Interest and discount on unfunded debts and loans,	5,967 86
Taxes,	11,898 24
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	57,561 10
NET DIVISIBLE INCOME,	\$17,601 34
Dividends declared during the year payable on—	
January 1, 1902, 1 per cent on \$850,000,	\$8,500 00
July 1, 1902, 1 per cent on \$850,000,	8,500 00
TOTAL DIVIDENDS DECLARED,	17,000 00
Surplus for the year ending June 30, 1902,	\$601 34
Amount of surplus June 30, 1901,	57,790 61
TOTAL SURPLUS JUNE 30, 1902,	\$58,391 95

EARNINGS FROM OPERATION.

DEPARTMENT OF SERVICE.	Gross Receipts.	Deductions.	Earnings.
Passenger service:			
Gross receipts from passengers,	\$493,308 64		
Deductions:			
Excess fares refunded, . . . . .	. . . . .	\$23,576 80	
NET REVENUE FROM PASSENGERS, . . . . .	. . . . .	. . . . .	\$469,731 84
GROSS EARNINGS FROM OPERATION, . . . . .	. . . . .	. . . . .	\$469,731 84

EXPENSES OF OPERATION.

General expenses :	
Salaries of general officers,	\$9,520 00
Salaries of clerks and attendants,	4,894 46
General office expenses and supplies,	1,725 24
Insurance,	14,353 61
Law expenses,	2,029 85
Stationery and printing (general offices),	1,724 44
Other general expenses : band concerts, etc.,	2,569 64
TOTAL,	\$36,817 24
Maintenance of way and structures :	
Repairs of roadway,	\$14,908 13
Renewals of ties,	2,145 00
Repairs and renewals of bridges and culverts,	19,428 24
Repairs and renewals of fences, road crossings, signs and cattle guards,	219 98
Repairs and renewals of buildings and fixtures,	8,310 53
TOTAL,	\$45,011 88
Maintenance of equipment :	
Repairs and renewals of locomotives,	\$28,704 88
Repairs and renewals of passenger cars,	48,832 61
Repairs and renewals of marine equipment,	22,657 87
TOTAL,	\$100,195 36
Conducting transportation :	
Engine and roundhouse men,	\$29,281 50
Fuel for locomotives,	32,978 09
Water supply for locomotives,	5,034 93
Oil, tallow, waste and other supplies for locomotives,	1,524 50
Train service,	48,222 55
Train supplies and expenses,	3,925 32
Switchmen, flagmen and watchmen,	24,052 45
Telegraph expenses,	1,771 31
Station service,	31,059 90
Station supplies,	11,926 62
Loss and damage,	126 75
Injuries to persons,	3,157 50
Operating marine equipment,	32,308 16
Advertising,	883 01
Stationery and printing,	1,700 00
TOTAL,	\$227,952 59
Recapitulation :	
General expenses,	\$36,817 24
Maintenance of way and structures,	45,011 88
Maintenance of equipment,	100,195 36
Conducting transportation,	227,952 59
TOTAL OPERATING EXPENSES,	\$409,977 07
Percentage of operating expenses to gross earnings,	87.27

GENERAL BALANCE SHEET JUNE 30, 1902.

ASSETS.		Dr.	
Cost of road,			\$1,445,927 38
Cost of equipment,			258,434 89
Lands,			85,087 00
Other permanent property: ferry boats,			131,000 00
TOTAL PERMANENT INVESTMENTS,			\$1,920,449 27
Cash,	\$55,994 42		
Due from solvent companies and individuals,	568 33		
Other cash assets,	80,638 63		
TOTAL CASH AND CURRENT ASSETS,			137,201 38
Materials and supplies,			22,770 47
TOTAL,			\$2,080,421 12
LIABILITIES.		Cr.	
Capital stock,			\$850,000 00
Funded debt,			850,000 00
Current liabilities:			
Loans and notes payable,	\$185,000 00		
Audited vouchers and accounts,	38,829 10		
Dividends not called for,	66 00		
Miscellaneous current liabilities,	74,634 07		
TOTAL CURRENT LIABILITIES,			298,529 17
Accrued liabilities: dividend due July 1, 1902,			8,500 00
Sinking and other special funds: injury fund,			15,000 00
Profit and loss balance (surplus),			58,391 95
TOTAL,			\$2,080,421 12

PROPERTY ACCOUNTS.

Additions to construction account: lands, land damages and fences,	\$450 00
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CAPITAL STOCK.

Capital stock authorized by law,	\$1,125,000 00	
Capital stock authorized by votes of company,	1,125,000 00	
Capital stock issued and outstanding,		\$850,000 00
Number of shares issued and outstanding,	8,500	
Number of stockholders,	274	
Number of stockholders in Massachusetts,	246	
Amount of stock held in Massachusetts,	\$823,300 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
Mortgage bonds,	Per Cent. $4\frac{1}{2}$	July 15, 1927,	\$561,000 00	\$25,245 00
Mortgage bonds, Winthrop Branch,	5	Sept. 1, 1906,	289,000 00	14,450 00
TOTALS,			\$850,000 00	\$39,695 00

SINKING AND OTHER SPECIAL FUNDS.

<i>Injury Fund.</i>	
Amount of injury fund June 30, 1901,	\$10,000 00
Additions during the year,	5,000 00
TOTAL INJURY FUND JUNE 30, 1902,	\$15,000 00

VOLUME OF TRAFFIC, ETC.

Passenger traffic:	
Number of passengers carried paying revenue,	7,824,367
Number of passengers carried one mile,	45,667,278
Number of passengers carried one mile per mile of road operated,	3,459,642
Average length of journey per passenger,	5.836 miles.
Average amount received per passenger per mile carried,	1.028 cents.
Passenger earnings (gross) per mile of road operated,	\$35,585 74.000
Passenger earnings (gross) per passenger-train mile run,	93 139
Operating expenses:	
Operating expenses per mile of road operated,	31,058 86.000
Operating expenses per revenue-train mile run,	83.093
Train mileage:	
Miles run by passenger trains,	504,329
Miles run by construction and other trains,	7,582
Total train mileage,	511,911
Fares and freights:	
Average rate of fare per mile received for local and trip tickets,	1.028 cents.
Passengers to and from Boston:	
Number of passengers to Boston (estimated),	3,259,000
Number of passengers from Boston (estimated),	3,259,000
Employees:	
Average number of persons employed,	314

DESCRIPTION OF RAILROAD OWNED AND OPERATED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 8.800	Miles. 8.800
Length of branch line,	4.400	4.400
TOTAL LENGTH OF LINE OWNED,	13.200	13.200
Length of second track,	9.500	9.500
Length of side track, etc.,	4.100	4.100
TOTAL LENGTH OF TRACK OWNED,	26.800	26.800
RAILROAD OPERATED.		
Length of main line,	8.800	8.800
Length of branch line,	4.400	4.400
TOTAL LENGTH OF LINE OPERATED,	13.200	13.200
Length of second track,	9.500	9.500
Length of side track, etc.,	4.100	4.100
TOTAL LENGTH OF TRACK OPERATED,	26.800	26.800

DESCRIPTION OF EQUIPMENT.

ROLLING STOCK.	Number Owned.	Equipped with Power Driving-wheel Brakes.	Equipped with Power Train Brakes.	Equipped with Automatic Couplers.	Maximum Weight.	Average Weight.	Name of Coupler Used.
LOCOMOTIVES.							
Passenger,	13	9	-	-	Lbs. 76,000	Lbs. 76,000	-
CARS—PASSENGER SERVICE.							
Passenger cars,	57	-	57	57	-	-	Miller.
Combination cars,	11	-	11	11	-	-	Miller.
TOTAL,	68	-	68	68	-	-	-
CARS—COMPANY'S SERVICE.							
Gravel cars,	12	-	-	-	-	-	-
Other cars in company's service,	6	-	2	2	-	-	-
TOTAL,	18	-	2	2	-	-	-

Number of 8-wheel cars in passenger service with brakes for *all* wheels, 68

RAILROAD CROSSINGS IN MASSACHUSETTS.

<i>Crossings with Highways.</i>	
Number of crossings of railroad with highways at grade,	11
Number of highway grade crossings protected by gates,	6
Number of highway grade crossings protected by flagmen,	5
Height of lowest highway bridge above track,	12 ft. 6 in.

BRIDGES EXTENSIVELY REPAIRED OR STRENGTHENED DURING THE YEAR.

NUMBER AND LOCATION.	Description of Bridge.	Description of Work Done.
Crystal Cove, Winthrop.	Pile; single track, .	A part of this bridge is being filled solid with earth and the balance is being rebuilt for two tracks; oak piles; hard pine superstructure.

Total length of pile and trestle bridging, 5,951 feet.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	IN MASSACHUSETTS.						TOTAL ON ALL LINES OPERATED.	
	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.			
	Killed.	Injured.	Killed.	Injured	Killed.	Injured	Killed	Injured.
Passengers, .	-	15	-	22	-	37	-	37
Employees, .	-	-	-	7	-	7	-	7
Other persons,	-	2	2	-	2	2	2	2
TOTALS, .	-	17	2	29	2	46	2	46

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BOSTON, REVERE BEACH & LYNN RAILROAD COMPANY,
BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Melvin O. Adams, *President*, Boston, Mass. Henry R. Reed, *Vice-President*, Boston, Mass. John A. Fenno, *Treasurer and Superintendent*, Boston, Mass. Henry L. Hoyt, *General Passenger Agent*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Melvin O. Adams, Boston, Mass. Henry R. Reed, Boston, Mass. Elijah B. Stoddard, Worcester, Mass. Henry F. Hurlburt, Lynn, Mass. William S. Spaulding, Beverly, Mass. John A. Fenno, Newton, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

MELVIN O. ADAMS,
HENRY R. REED,
ELIJAH B. STODDARD,
JOHN A. FENNO,
JOHN A. FENNO, *Directors.*
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. AUG. 5, 1902. Then personally appeared the above-named John A. Fenno, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

MELVIN O. ADAMS,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Aug. 8, 1902. Then personally appeared the above-named Melvin O. Adams, Henry R. Reed and Elijah B. Stoddard, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JOHN A. FENNO,
Justice of the Peace.

RETURN

OF THE

CAPE ANN GRANITE RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$7,026 78
Operating expenses,	5,996 81
NET EARNINGS FROM OPERATION,	\$1,029 97
Charges upon income accrued during the year:	
Interest and discount on unfunded debts and loans,	\$1,972 90
Taxes,	422 53
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . .	2,395 43
Deficit for the year ending June 30, 1902,	\$1,365 46
Amount of surplus June 30, 1901,	849 66
TOTAL DEFICIT JUNE 30, 1902,	\$515 80
EARNINGS FROM OPERATION.	
Freight service: gross receipts from freight,	\$7,026 78
GROSS EARNINGS FROM OPERATION,	\$7,026 78
EXPENSES OF OPERATION.	
General expenses: law expenses,	\$20 00
Maintenance of way and structures:	
Repairs of roadway,	\$227 90
Renewals of rails,	214 30
TOTAL,	\$442 20
Maintenance of equipment:	
Repairs and renewals of locomotives,	\$172 00
Repairs and renewals of freight cars,	216 38
TOTAL,	\$388 38
Conducting transportation:	
Engine and roundhouse men,	\$920 10
Fuel for locomotives,	1,277 50
Oil, tallow and waste for locomotives,	125 10

Conducting transportation — <i>Concluded.</i>		
Train service,		\$615 22
Switchmen, flagmen and watchmen,		383 46
Other expenses of conducting transportation: wharfage,		1,824 85
TOTAL,		\$5,146 23
Recapitulation :		
General expenses,		\$20 00
Maintenance of way and structures,		442 20
Maintenance of equipment,		388 38
Conducting transportation,		5,146 23
TOTAL OPERATING EXPENSES,		\$5,996 81
GENERAL BALANCE SHEET JUNE 30, 1902.		
ASSETS.		DR.
Cost of road,		\$22,381 63
Cost of equipment,		15,500 00
TOTAL PERMANENT INVESTMENTS,		\$32,881 63
Profit and loss balance (deficit),		515 80
TOTAL,		\$33,397 43
LIABILITIES.		CR.
Capital stock,		\$20,000 00
Current liabilities :		
Loans and notes payable,	\$12,881 63	
Miscellaneous current liabilities: deficit,	515 80	
TOTAL CURRENT LIABILITIES,		13,397 43
TOTAL,		\$33,397 43
CAPITAL STOCK.		
Capital stock authorized by law,	\$20,000 00	
Capital stock authorized by votes of company,	20,000 00	
Capital stock issued and outstanding,		\$20,000 00
Number of shares issued and outstanding,	200	
Number of stockholders,	9	
Number of stockholders in Massachusetts,	9	
Amount of stock held in Massachusetts,	\$20,000 00	

VOLUME OF TRAFFIC, ETC.

Freight traffic :		
Number of tons of freight hauled earning revenue,		32,665
Number of tons of freight hauled one mile,		46,906
Number of tons of freight hauled one mile per mile of road operated,		22,740

Freight traffic — <i>Concluded.</i>	
Average length of haul per ton,	1.436 miles.
Average amount received per ton per mile hauled,	14.972 cents.
Freight earnings (gross) per mile of road operated,	\$4,896 78.310
Freight earnings (gross) per freight-train mile run,	2 50.091
Operating expenses :	
Operating expenses per mile of road operated,	4,176 05.132
Operating expenses per revenue-train mile run,	2 13.278
Train mileage :	
Miles run by freight trains,	1,958
Total mileage of trains earning revenue,	1,958
Employees :	
Average number of persons employed,	4

DESCRIPTION OF RAILROAD OWNED AND OPERATED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED AND OPERATED.	Total.	In Massachusetts.
	Miles.	Miles.
Length of main line,	1.436	1.436
Length of side track, etc., . . . . .	.781	.781
TOTAL LENGTH OF TRACK OWNED,	2.217	2.217

DESCRIPTION OF EQUIPMENT.

ROLLING STOCK.	Number Owned.	Equipped with Power Driving-Wheel Brakes.	Maximum Weight.	Average Weight.
LOCOMOTIVES.				
Freight,	1	1	Lbs. 60,000	Lbs. 60,000
CARS — FREIGHT SERVICE.				
Flat cars,	15	-	-	-

RAILROAD CROSSINGS IN MASSACHUSETTS.

<i>Crossings with Highways.</i>	
Number of crossings of railroad with highways at grade,	2
Number of highway grade crossings protected by gates,	1
Number of highway grade crossings protected by flagmen,	1
<i>Crossings with Other Railroads.</i>	
Crossings of railroad with other railroads at grade (1 in number), viz. :	
Rockport Street Railway Company in the town of Rockport.	

CORPORATE NAME AND ADDRESS OF THE COMPANY.

CAPE ANN GRANITE RAILROAD COMPANY,

40 WATER STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Jonas H. French, *President, Treasurer (pro tem) and General Manager*, 40 Water Street, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Jonas H. French, Gloucester (Bay View), Mass. William H. Pearson, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

JONAS H. FRENCH,
WILLIAM H. PEARSON,
Directors.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. OCT. 21, 1902. Then personally appeared the above-named Jonas H. French and William H. Pearson, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CHARLES F. KELLOGG,
Justice of the Peace.

RETURN OF THE CHATHAM RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$3,120 89
Interest received on bonds owned: Chatham R.R. Company,	60 00
Income from other sources:	
Store rental,	\$100 00
Interest on deposits,	82 71
	182 71
GROSS INCOME,	\$3,363 60
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$116 82
Interest on funded debt,	1,422 00
Taxes,	178 04
Other expenses and charges upon income:	
Insurance,	6 57
Repairs on fences,	7 53
Repairs on store,	6 40
	1,737 36
TOTAL EXPENSES AND CHARGES UPON INCOME,	1,737 36
Surplus for the year ending June 30, 1902,	\$1,626 24
Amount of surplus June 30, 1901,	11,338 64
	\$12,964 88
TOTAL SURPLUS JUNE 30, 1902,	\$12,964 88
GENERAL BALANCE SHEET JUNE 30, 1902.	
ASSETS.	DR.
Cost of road,	\$98,435 58
Bonds of Chatham Railroad Company,	1,000 00
Other permanent property: store,	1,055 55
	\$100,491 13
TOTAL PERMANENT INVESTMENTS,	\$100,491 13
Cash,	\$3,892 49
Bills receivable,	718 26
	4,610 75
TOTAL CASH AND CURRENT ASSETS,	4,610 75
TOTAL,	\$105,101 88

LIABILITIES.		Cr.	
Capital stock,			\$68,200 00
Funded debt,			23,700 00
Accrued liabilities: interest accrued and not yet due,			237 00
Profit and loss balance (surplus),			12,964 88
TOTAL,			\$105,101 88
CAPITAL STOCK.			
Capital stock authorized by law,	\$70,000 00		
Capital stock authorized by votes of company,	85,000 00		
Capital stock issued and outstanding,			\$68,200 00
Number of shares issued and outstanding,	682		
Number of stockholders,	132		
Number of stockholders in Massachusetts,	118		
Amount of stock held in Massachusetts,	\$58,200 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
First mortgage bonds,	6	Nov. 1, 1902, .	\$5,700 00	\$342 00
First mortgage bonds,	6	Nov. 1, 1907, .	18,000 00	1,080 00
TOTALS,			\$23,700 00	\$1,422 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
	Miles.	Miles.
Length of main line,	7.070	7.070
Length of side track, etc., . . . . .	.770	.770
TOTAL LENGTH OF TRACK OWNED,	7.840	7.840

CORPORATE NAME AND ADDRESS OF THE COMPANY.

CHATHAM RAILROAD COMPANY,

CHATHAM, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Clarendon A. Freeman, *President*, North Chatham, Mass. Charles Bassett, *Treasurer and Clerk of Corporation*, South Chatham, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Clarendon A. Freeman, North Chatham, Mass. Daniel W. Nickerson, Chatham, Mass. Oliver E. Eldredge, Chatham, Mass. Heman A. Harding, Chatham, Mass. Osborn Nickerson, Chathamport, Mass. Meriton E. Nickerson, South Chatham, Mass. Charles Bassett, South Chatham, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

C. A. FREEMAN,
OLIVER E. ELDREDGE,
DANIEL W. NICKERSON,
CHARLES BASSETT,

Directors.

CHARLES BASSETT,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

BARNSTABLE, SS. CHATHAM, Aug. 12, 1902. Then personally appeared the above-named C. A. Freeman, Oliver E. Eldredge, Daniel W. Nickerson and Charles Bassett, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ERASTUS T. BEARSE,

Notary Public

RETURN

OF THE

CHESTER & BECKET RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the Boston & Albany (New York Central & Hudson River, lessee).]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$691 61
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$261 63
Interest on funded debt,	2,500 00
Interest and discount on unfunded debts and loans,	1,895 17
TOTAL EXPENSES AND CHARGES UPON INCOME,	4,656 80
Deficit for the year ending June 30, 1902,	\$3,965 19
Amount of deficit June 30, 1901,	14,195 13
TOTAL DEFICIT JUNE 30, 1902,	\$18,160 32

GENERAL BALANCE SHEET JUNE 30, 1902.	
ASSETS.	DR.
Cost of road,	\$136,893 98
Cash,	\$34 21
Traffic balances due from other companies,	201 22
TOTAL CASH AND CURRENT ASSETS,	235 43
Profit and loss balance (deficit),	18,160 32
TOTAL,	\$155,289 73

LIABILITIES.	CR.
Capital stock,	\$50,000 00
Funded debt,	50,000 00
Current liabilities:	
Loans and notes payable,	\$37,445 43
Matured interest coupons unpaid (including coupons due July 1),	10,000 00
Miscellaneous current liabilities: interest on notes payable,	7,844 30
TOTAL CURRENT LIABILITIES,	55,289 73
TOTAL,	\$155,289 73

CAPITAL STOCK.			
Capital stock authorized by law,	\$50,000 00		
Capital stock authorized by votes of company,	50,000 00		
Capital stock issued and outstanding,			\$50,000 00
Number of shares issued and outstanding,	500		
Number of stockholders,	16		
Number of stockholders in Massachusetts,	4		
Amount of stock held in Massachusetts,	\$13,400 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Five per cent bonds,	5	July 1, 1917, .	\$50,000 00	-

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
	Miles.	Miles.
Length of main line,	5.270	5.270
Length of side track, etc.,	1.810	1.810
TOTAL LENGTH OF TRACK OWNED,	7.080	7.080

CORPORATE NAME AND ADDRESS OF THE COMPANY.

CHESTER & BECKET RAILROAD COMPANY,

BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

James A. Rumrill, *President*, Boston, Mass. Frank H. Ratcliffe, *Treasurer and Clerk of Corporation*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Chester W. Bliss, Springfield, Mass. Frederick J. Collier, Hudson, N. Y. Zenas Crane, Dalton, Mass. Edward D. Hayden, Woburn, Mass. William J. Harder, Jr., Hudson, N. Y. Samuel Hoar, Concord, Mass. James A. Rumrill, Springfield, Mass. Stephen Salisbury, Worcester, Mass. Smith Thompson, Hudson, N. Y.

We hereby certify that the statements contained in the foregoing return are full, just and true.

J. A. RUMRILL,
EDWARD D. HAYDEN,
SAM'L HOAR,
STEPHEN SALISBURY,
ZENAS CRANE,
Directors.
FRANK H. RATCLIFFE,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. SEPT. 24, 1902. Then personally appeared the above-named J. A. Rumrill, Edward D. Hayden, Samuel Hoar, Stephen Salisbury, Zenas Crane and Frank H. Ratcliffe, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

GEO. P. FURBER,
Justice of the Peace.

RETURN

OF THE

CONNECTICUT RIVER RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the Boston & Maine.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$366,750 00
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$2,000 00
Interest on funded debt,	101,750 00
TOTAL EXPENSES AND CHARGES UPON INCOME,	103,750 00
NET DIVISIBLE INCOME,	\$263,000 00
Dividends declared (10 per cent),	\$263,000 00
Amount of deficit June 30, 1901,	\$194,274 87
TOTAL DEFICIT JUNE 30, 1902,	\$194,274 87
GENERAL BALANCE SHEET JUNE 30, 1902.	
ASSETS.	DR.
Cost of road,	\$3,525,803 06
Cost of equipment,	455,977 66
Lands in Chicopee and Brightwood,	39,175 00
Stock of Vermont Valley Railroad Company	
of 1871,	\$579,220 00
Stock of Hampden Park,	23,987 50
TOTAL PERMANENT INVESTMENTS,	603,207 50
TOTAL PERMANENT INVESTMENTS,	\$4,624,163 22
Cash,	\$33,206 11
Due from solvent companies and individuals,	480,162 86
TOTAL CASH AND CURRENT ASSETS,	513,368 97
Profit and loss balance (deficit),	194,274 87
TOTAL,	\$5,331,807 06

LIABILITIES.		Cr.	
Capital stock,			\$2,630,000 00
Funded debt,			2,580,000 00
Current liabilities:			
Dividends not called for,	\$430	00	
Matured interest coupons unpaid (including coupons due July 1),	32,041	00	
Miscellaneous current liabilities: Boston & Maine Railroad,	75,267	61	
TOTAL CURRENT LIABILITIES,			107,738 61
Accrued liabilities: interest accrued and not yet due,			13,333 34
Sinking and other special funds: fund for corporation ex- penses,			735 11
TOTAL,			\$5,331,807 06
CAPITAL STOCK.			
Capital stock authorized by law,	\$2,670,000	00	
Capital stock authorized by votes of company,	2,630,000	00	
Capital stock issued and outstanding,			\$2,630,000 00
Number of shares issued and outstanding,	26,300		
Number of stockholders,	949		
Number of stockholders in Massachusetts,	720		
Amount of stock held in Massachusetts,	\$1,870,200	00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Scrip 10-year bonds,	4	Jan. 1, 1903,	\$1,290,000 00	\$51,781 00
Gold 50-year bonds,	4	Sept. 1, 1943,	1,000,000 00	39,980 00
Gold 20-year bonds,	3½	Jan. 1, 1921,	290,000 00	10,150 00
TOTALS,			\$2,580,000 00	\$101,911 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa- chusetts.
	Miles.	Miles.
Length of main line,	74.000	50.080
Length of branch line,	5.850	5.850
TOTAL LENGTH OF LINE OWNED,	79.850	55.930
Length of second track,	36.000	36.000
Length of third track, . . . . .	.800	.800
Length of side track, etc.,	63.690	56.640
TOTAL LENGTH OF TRACK OWNED,	180.340	149.370

CORPORATE NAME AND ADDRESS OF THE COMPANY.

CONNECTICUT RIVER RAILROAD COMPANY,
SPRINGFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

William Whiting, *President*, Holyoke, Mass. William G. McIntyre, *Treasurer and Clerk of Corporation*, Springfield, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

William Whiting, Holyoke, Mass. Oscar Edwards, Northampton, Mass.
James H. Williams, Bellows Falls, Vt. John H. Albin, Concord, N. H.
George H. Ball, Boston, Mass. Edmund P. Kendrick, Springfield, Mass.
Seth M. Richards, Newport, N. H. Joseph W. Stevens, Greenfield, Mass.
Lucius Tuttle, Boston, Mass. William W. McClench, Springfield, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

WILLIAM WHITING,
EDMUND P. KENDRICK,
WM. W. McCLENCH,
GEORGE H. BALL,
JAMES H. WILLIAMS,
OSCAR EDWARDS,
JOSEPH W. STEVENS,
JOHN H. ALBIN,

Directors.

WILLIAM G. MCINTYRE,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, SS. SEPT. 17, 1902. Then personally appeared the above-named William Whiting, Edmund P. Kendrick, Wm. W. McClench, George H. Ball, James H. Williams, Oscar Edwards, Joseph W. Stevens, John H. Albin and William G. McIntyre, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

STUART M. ROBSON,

Justice of the Peace.

RETURN

OF THE

DANVERS RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the Boston & Maine. Its operations are included in the return of that road, being so intimately connected that separate accounts are not kept.]

GENERAL BALANCE SHEET JUNE 30, 1902.				
ASSETS.			DR.	
Cost of road,	.	.	.	\$239,678 15
TOTAL,	.	.	.	\$239,678 15
LIABILITIES.			CR.	
Capital stock,	.	.	.	\$67,500 00
Funded debt,	.	.	.	125,000 00
Current liabilities: due Boston & Maine Railroad,	.	.	.	25,000 00
Profit and loss balance (surplus),	.	.	.	22,178 15
TOTAL,	.	.	.	\$239,678 15
CAPITAL STOCK.				
Capital stock authorized by law,	.	.	.	\$100,000 00
Capital stock authorized by votes of company,	.	.	.	100,000 00
Capital stock issued and outstanding,	.	.	.	\$58,300 00
Amount paid in on shares not yet issued,	.	.	.	9,200 00
TOTAL CAPITAL STOCK LIABILITY,	.	.	.	\$67,500 00
Number of shares issued and outstanding,	.	.	583	
Number of stockholders,	.	.	47	
Number of stockholders in Massachusetts,	.	.	47	
Amount of stock held in Massachusetts,	.	.	\$67,500 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
Coupon bonds,	Per Cent. 6	March 1, 1875,	\$125,000 00	-

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa- chusetts.
Length of main line,	Miles. 9.260	Miles. 9.260
Length of side track, etc.,	2.440	2.440
TOTAL LENGTH OF TRACK OWNED,	11.700	11.700

CORPORATE NAME AND ADDRESS OF THE COMPANY.

DANVERS RAILROAD COMPANY,

BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Lucius Tuttle, *President*, Boston, Mass. Herbert E. Fisher, *Treasurer*, Boston, Mass. William B. Lawrence, *Clerk of Corporation*, Boston, Mass. William J. Hobbs, *Auditor*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Lucius Tuttle, Boston, Mass. Samuel C. Lawrence, Medford, Mass. Walter Hunnewell, Wellesley, Mass. Henry M. Whitney, Brookline, Mass. Henry R. Reed, Boston, Mass. Joseph H. White, Brookline, Mass. William J. Hobbs, Malden, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

LUCIUS TUTTLE,
SAMUEL C. LAWRENCE,
HENRY M. WHITNEY,
HENRY R. REED,
Directors.
HERBERT E. FISHER,
Treasurer.
WM. J. HOBBS,
Auditor.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, July 17, 1902. Then personally appeared the above-named Lucius Tuttle, Samuel C. Lawrence, Henry M. Whitney, Henry R. Reed, Herbert E. Fisher and Wm. J. Hobbs, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

A. WETHERELL DRAPER,
Justice of the Peace.

RETURN

OF THE

FITCHBURG RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the Boston & Maine.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$1,796,567 50
Income from other sources: interest on bank deposit,	511 05
GROSS INCOME,	\$1,797,078 55
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$7,511 05
Interest on funded debt,	924,155 00
TOTAL EXPENSES AND CHARGES UPON INCOME,	931,666 05
NET DIVISIBLE INCOME,	\$865,412 50
Dividends declared (5 per cent),	\$865,412 50
Amount of surplus June 30, 1901,	\$786,271 35
Credits to profit and loss account during the year:	
Profit, sale treasury stock,	\$7,028 93
Interest,	827 32
TOTAL CREDITS,	\$7,856 25
Debits to profit and loss account during the year:	
Loss in settlement of claim,	\$93 54
T. & B. R.R. stock purchased,	12 17
Disbursements account business prior to lease,	37,716 87
TOTAL DEBITS,	37,822 58
NET AMOUNT DEBITED TO PROFIT AND LOSS,	29,966 33
TOTAL SURPLUS JUNE 30, 1902,	\$756,305 02
GENERAL BALANCE SHEET JUNE 30, 1902.	
ASSETS.	Dr.
Cost of road,	\$39,872,122 05
Cost of equipment,	3,830,267 01
Other permanent property: improvements,	1,891,481 15
TOTAL PERMANENT INVESTMENTS,	\$45,593,870 21

Cash,	\$14,843 96	
Due from solvent companies and individuals, .	560,805 00	
Other cash assets,	393,174 03	
TOTAL CASH AND CURRENT ASSETS,		\$968,822 99
Other assets and property :		
Rental accrued, not due,	\$225,139 97	
Boston & Maine Railroad, lessee,	936,034 06	
TOTAL MISCELLANEOUS ASSETS,		1,161,174 03
TOTAL,		\$47,723,867 23
<hr/>		
LIABILITIES.		Cr.
Capital stock, common,	\$7,000,000 00	
Capital stock, preferred,	17,360,000 00	
TOTAL CAPITAL STOCK,		\$24,360,000 00
Funded debt,		21,665,000 00
Current liabilities :		
Audited vouchers and accounts,	\$100,155 84	
Dividends not called for,	2,915 50	
Matured interest coupons unpaid (including coupons due July 1),	73,560 00	
Miscellaneous current liabilities :		
Boston, Barre & Gardner R.R. stockholders,	130 00	
Boston & Maine R.R. lease improvements,	540,660 90	
TOTAL CURRENT LIABILITIES,		717,422 24
Accrued liabilities : interest accrued and not yet due,		225,139 97
Profit and loss balance (surplus),		756,305 02
TOTAL,		\$47,723,867 23
<hr/>		
CAPITAL STOCK.		
Capital stock authorized by law, common,	\$7,000,000 00	
Capital stock authorized by law, preferred,	17,360,000 00	
Total capital stock authorized by law,	\$24,360,000 00	
Capital stock authorized by votes of company, common,	\$7,000,000 00	
Capital stock authorized by votes of company, preferred,	17,360,000 00	
Total capital stock authorized by vote,	\$24,360,000 00	
Capital stock issued and outstanding, common,		\$7,000,000 00
Capital stock issued and outstanding, preferred,		17,360,000 00
Total capital stock outstanding,		\$24,360,000 00
Number of shares issued and out- standing, common,	70,000	
Number of shares issued and out- standing, preferred,	173,600	
Total number of shares outstanding,	243,600	
Number of stockholders, common,	2	
Number of stockholders, preferred,	5,967	
Total number of stockholders,	5,969	

Number of stockholders in Massachusetts, common,	2	
Number of stockholders in Massachusetts, preferred,	4,806	
Total stockholders in Massachusetts,	4,808	
Amount of stock held in Massachusetts, common,	\$7,000,000 00	
Amount of stock held in Massachusetts, preferred,	14,915,300 00	
Total stock held in Massachusetts,	\$21,915,300 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Fitchburg Railroad plain bonds,	5	Oct. 1, 1901,	\$1,000 00	\$12,850 00
Fitchburg Railroad plain bonds,	5	April 1, 1902,	-	25,000 00
Fitchburg Railroad plain bonds,	5	April 1, 1903,	500,000 00	25,000 00
Fitchburg Railroad plain bonds,	4	March 1, 1904,	500,000 00	19,920 00
Fitchburg Railroad plain bonds,	4	June 1, 1905,	500,000 00	19,720 00
Fitchburg Railroad plain bonds,	4	Feb. 1, 1937,	5,000,000 00	200,000 00
Fitchburg Railroad plain bonds,	4	April 1, 1907,	1,500,000 00	58,860 00
Fitchburg Railroad plain bonds,	5	May 1, 1908,	2,000,000 00	99,200 00
Fitchburg Railroad plain bonds,	4	June 1, 1920,	500,000 00	19,560 00
Fitchburg Railroad plain bonds,	4	March 1, 1903,	54,000 00	2,040 00
Fitchburg Railroad plain bonds,	5	Sept. 1, 1903,	378,000 00	18,900 00
Fitchburg Railroad plain bonds,	5	Nov. 1, 1903,	1,000,000 00	50,450 00
Fitchburg Railroad plain bonds,	5	Dec. 1, 1903,	500,000 00	22,500 00
Fitchburg Railroad plain bonds,	4½	May 1, 1914,	500,000 00	22,612 50
Fitchburg Railroad plain bonds,	4	March 1, 1915,	1,359,000 00	54,280 00
Fitchburg Railroad plain bonds,	4	July 1, 1916,	500,000 00	20,300 00
Fitchburg Railroad plain bonds,	4	March 1, 1927,	2,750,000 00	109,240 00
Fitchburg Railroad plain bonds,	4	Jan. 1, 1998,	1,450,000 00	57,900 00
Fitchburg Railroad plain bonds,	3½	Oct. 1, 1920,	500,000 00	17,290 00
Fitchburg Railroad plain bonds,	3½	Oct. 1, 1921,	1,500,000 00	17,395 00
Troy & Boston Railroad first mortgage bonds,	7	July 1, 1924,	573,000 00	40,110 00
Brookline & Pepperell Railroad plain bonds,	5	Dec. 1, 1911,	100,000 00	5,125 00
TOTALS,			\$21,665,000 00	\$918,252 50

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
	Miles.	Miles.
Length of main line,	249.050	104.420
Length of branch line,	145.090	83.840
TOTAL LENGTH OF LINE OWNED,	394.140	188.260
Length of second track,	127.220	100.630
Length of third track,	3.900	3.900
Length of fourth track,	2.020	2.020
Length of side track, etc.,	251.870	151.080
TOTAL LENGTH OF TRACK OWNED,	779.150	445.890

CORPORATE NAME AND ADDRESS OF THE COMPANY.

FITCHBURG RAILROAD COMPANY,

BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Moses Williams, *President*, Boston, Mass. Daniel A. Gleason, *Treasurer*, Boston, Mass. Paul Crocker, *Clerk of Corporation*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Gordon Abbott, Boston, Mass. Brigham N. Bullock, Fitchburg, Mass. Charles T. Crocker, Fitchburg, Mass. William H. Hollister, New York, N. Y. Charles Lowell, Boston, Mass. William E. Rice, Worcester, Mass. Joseph B. Russell, Belmont, Mass. Francis Smith, Rockland, Me. Frederic J. Stimson, Boston, Mass. Rodney Wallace, Fitchburg, Mass. Charles E. Ware, Fitchburg, Mass. William S. Webb, New York, N. Y. Moses Williams, Boston, Mass. Robert Winsor, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

MOSES WILLIAMS,
CHARLES T. CROCKER,
JOSEPH B. RUSSELL,
FREDERIC J. STIMSON,
ROBERT WINSOR,
B. N. BULLOCK,
RODNEY WALLACE,
CHAS. E. WARE,
Directors.
DAN. A. GLEASON,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. SEPT. 11, 1902. Then personally appeared the above-named Moses Williams, Charles T. Crocker, Joseph B. Russell, Frederic J. Stimson and Robert Winsor, and on Sept. 12, 1902, Worcester, ss., Brigham N. Bullock, Rodney Wallace and Chas. E. Ware, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

PINCKNEY HOLBROOK,
Justice of the Peace.

RETURN

OF THE

GRAFTON & UPTON RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$48,563 30
Operating expenses,	41,010 61
NET EARNINGS FROM OPERATION,	\$7,552 69
Miscellaneous income, less expense of collecting: interest on money on deposit,	119 67
GROSS INCOME ABOVE OPERATING EXPENSES,	\$7,672 36
Charges upon income accrued during the year:	
Interest on funded debt, \$10,900 00	
Taxes, 542 91	
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	11,442 91
Deficit for the year ending June 30, 1902,	\$8,770 55
Amount of surplus June 30, 1901,	12,435 66
TOTAL SURPLUS JUNE 30, 1902,	\$8,665 11

EARNINGS FROM OPERATION.

DEPARTMENT OF SERVICE.	Gross Receipts.	Deductions.	Earnings.
Passenger service:			
Gross receipts from passengers,	\$15,668 74		
Deductions:			
Tickets redeemed, . . . . .	. . . . .	\$16 70	
NET REVENUE FROM PASSENGERS, . . . . .	. . . . .	. . . . .	\$15,652 04
From mails,	\$893 69		
From express,	3,415 32		
			4,309 01
TOTAL EARNINGS, PASSENGER SERVICE, . . . . .	. . . . .	. . . . .	\$19,961 05
Freight service:			
Gross receipts from freight,	\$28,739 44		
Deductions:			
Overcharge to shippers, . . . . .	. . . . .	\$137 19	
TOTAL EARNINGS, FREIGHT SERVICE, . . . . .	. . . . .	. . . . .	28,602 25
GROSS EARNINGS FROM OPERATION, . . . . .	. . . . .	. . . . .	\$48,563 30

EXPENSES OF OPERATION.

General expenses:	
Salaries of general officers,	\$2,500 00
General office expenses and supplies,	143 00
Insurance,	184 75
TOTAL,	\$2,827 75
Maintenance of way and structures:	
Repairs of roadway,	\$5,645 72
Renewals of ties,	2,807 35
Repairs and renewals of bridges and culverts,	105 75
Repairs and renewals of fences, road crossings, signs and cattle guards,	68 99
Repairs and renewals of buildings and fixtures,	201 88
Other expenses of maintaining way and structures: painting switch targets, etc.,	64 68
TOTAL,	\$8,894 37
Maintenance of equipment:	
Repairs and renewals of locomotives,	\$2,335 91
Repairs and renewals of passenger cars,	850 64
Repairs and renewals of freight cars,	60 34
TOTAL,	\$3,246 89
Conducting transportation:	
Superintendence,	\$1,200 00
Engine and roundhouse men,	4,573 25
Fuel for locomotives,	6,811 00
Water supply for locomotives,	452 06
Oil, tallow and waste for locomotives,	527 79
Train service,	5,022 00
Train supplies and expenses,	20 64
Switchmen, flagmen and watchmen,	546 00
Station service,	3,969 50
Station supplies,	360 99
Car mileage — balance,	224 80
Loss and damage,	902 90
Injuries to persons,	3 00
Rentals for tracks, yards and terminals,	1,225 00
Stationery and printing,	111 51
Other expenses of conducting transportation: travelling and petty expenses of superintendent,	91 16
TOTAL,	\$26,041 60
Recapitulation:	
General expenses,	\$2,827 75
Maintenance of way and structures,	8,894 37
Maintenance of equipment,	3,246 89
Conducting transportation,	26,041 60
TOTAL OPERATING EXPENSES,	\$41,010 61
Percentage of operating expenses to gross earnings,	84.45

GENERAL BALANCE SHEET JUNE 30, 1902.

ASSETS.		Dr.
Cost of road,		\$456,917 68
Cost of equipment,		61,082 32
TOTAL PERMANENT INVESTMENTS,		\$518,000 00
Cash,		8,665 11
TOTAL,		\$526,665 11
LIABILITIES.		Cr.
Capital stock,		\$250,000 00
Funded debt,		268,000 00
Profit and loss balance (surplus),		8,665 11
TOTAL,		\$526,665 11

CAPITAL STOCK.

Capital stock authorized by law,	\$250,000 00	
Capital stock authorized by votes of company,	250,000 00	
Capital stock issued and outstanding,		\$250,000 00
Number of shares issued and outstanding,	2,500	
Number of stockholders,	17	
Number of stockholders in Massachusetts,	15	
Amount of stock held in Massachusetts,	\$239,200 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
First mortgage bonds,	4	Nov. 1, 1912,	\$250,000 00	\$10,000 00
Second mortgage bonds,	5	July 1, 1913,	18,000 00	900 00
TOTALS,			\$268,000 00	\$10,900 00

VOLUME OF TRAFFIC, ETC.

Passenger traffic:		
Number of passengers carried paying revenue,		61,180
Number of passengers carried one mile,		611,800
Number of passengers carried one mile per mile of road operated,		38,237
Average length of journey per passenger,		10.000 miles.
Average amount received per passenger per mile carried,		2.550 cents.
Passenger earnings (gross) per mile of road operated,		\$1,247 56.000
Passenger earnings (gross) per passenger-train mile run,		40.540
Freight traffic:		
Number of tons of freight hauled earning revenue,		60,037
Number of tons of freight hauled one mile,		540,333
Number of tons of freight hauled one mile per mile of road operated,		33,770
Average length of haul per ton,		9.000 miles.
Average amount received per ton per mile hauled,		5.290 cents.
Freight earnings (gross) per mile of road operated,		\$1,787 50
Freight earnings (gross) per freight-train mile run,		2 07

Operating expenses :	
Operating expenses per mile of road operated, . . .	\$2,563 12
Operating expenses per revenue-train mile run, . . .	75.689
Train mileage :	
Miles run by passenger trains,	38,600
Miles run by freight trains,	13,770
Miles run by mixed trains,	1,812
Total mileage of trains earning revenue,	54,182
Miles run by switching trains,	9,180
Miles run by construction and other trains,	960
Total train mileage,	64,322
Fares and freights :	
Average rate of fare per mile received for local and trip tickets,	3.600 cents.
Average rate of fare per mile received for time and commutation tickets,	1.500 "
Average rate of fare per mile received for interline tickets,	3.200 "
Average rate received per ton mile for local freight,	3.640 "
Average rate received per ton mile for interline freight,	2.910 "
Employees :	
Average number of persons employed,	36

DESCRIPTION OF RAILROAD OWNED AND OPERATED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED AND OPERATED.	Total.	In Massachusetts.
Length of main line,	Miles. 16.500	Miles. 16.500
Length of side track, etc.,	3.750	3.750
TOTAL LENGTH OF TRACK OWNED AND OPERATED,	20.250	20.250
EQUIPPED FOR ELECTRIC POWER.		
Length of main line,	11.000	11.000

DESCRIPTION OF EQUIPMENT.

ROLLING STOCK.	Number Owned.	Equipped with Power Driving-wheel Brakes.	Equipped with Power Train Brakes.	Equipped with Automatic Couplers.	Maximum Weight.	Average Weight.	Name of Coupler Used.
LOCOMOTIVES.							
Passenger,	2	2	-	-	Lbs. 65,000	Lbs. 65,000	-
Freight,	2	2	-	-	85,000	75,000	-
TOTAL,	4	4	-	-	-	-	-
CARS — PASSENGER SERVICE.							
Passenger cars,	2	-	2	2	-	-	Miller.
Combination cars,	2	-	2	2	-	-	Miller.
Baggage, express and mail cars,	2	-	-	2	-	-	Miller.
TOTAL,	6	-	4	6	-	-	-
CARS — FREIGHT SERVICE.							
Flat cars,	1	-	-	-	-	-	-

Number of 8-wheel cars in passenger service with brakes for *all* wheels, 4

RAILROAD CROSSINGS IN MASSACHUSETTS.

<i>Crossings with Highways.</i>	
Number of crossings of railroad with highways at grade, .	29
Number of highway grade crossings protected by flagmen, .	4
Number of highway grade crossings unprotected, . . .	25
Number of highway bridges 18 feet (or more) above track, .	1
Height of lowest highway bridge above track, . . .	18 ft.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

GRAFTON & UPTON RAILROAD COMPANY,
GRAFTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Edward P. Usher, *President, Treasurer, Clerk of Corporation and General Manager*, Grafton, Mass. George A. Draper, *Vice-President*, Hopedale, Mass. Levi W. Moore, *Superintendent*, Milford, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

George A. Draper, Hopedale, Mass. Eben D. Bancroft, Hopedale, Mass. Frank J. Dutcher, Hopedale, Mass. George W. Knowlton, West Upton, Mass. Edward P. Usher, Grafton, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

EDWARD P. USHER,
FRANK J. DUTCHER,
E. D. BANCROFT,
Directors.
EDWARD P. USHER,
Treasurer.
EDWARD P. USHER,
Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. HOPEDALE, Aug. 4, 1902. Then personally appeared the above-named Frank J. Dutcher and E. D. Bancroft, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

EDWARD P. USHER,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. GRAFTON, Aug. 4, 1902. Then personally appeared the above-named Edward P. Usher, and made oath that the foregoing certificate by him subscribed is true, to the best of his knowledge and belief.

Before me,

EDWIN A. HOWE,
Justice of the Peace.

RETURN

OF THE

HOLYOKE & WESTFIELD RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$40,285 20
Income from other sources : interest received on bank balance,	399 46
GROSS INCOME,	\$40,684 66
Expenses and charges upon income accrued during the year :	
Salaries and maintenance of organization,	\$588 75
Interest on funded debt,	8,000 00
Taxes,	2,806 25
TOTAL EXPENSES AND CHARGES UPON INCOME,	11,395 00
NET DIVISIBLE INCOME,	\$29,289 66
Dividends declared (12 per cent),	31,200 00
Deficit for the year ending June 30, 1902,	\$1,910 34
Amount of surplus June 30, 1901,	28,986 76
TOTAL SURPLUS JUNE 30, 1902,	\$27,076 42

GENERAL BALANCE SHEET JUNE 30, 1902.

ASSETS.	DR.
Cost of road,	\$462,268 89
Cash,	\$16,023 90
Balances due from other companies,	8,783 63
TOTAL CASH AND CURRENT ASSETS,	24,807 53
TOTAL,	\$487,076 42
LIABILITIES.	CR.
Capital stock,	\$260,000 00
Funded debt,	200,000 00
Profit and loss balance (surplus),	27,076 42
TOTAL,	\$487,076 42

CAPITAL STOCK.			
Capital stock authorized by law,	\$350,000	00	
Capital stock authorized by votes of company,	260,000	00	
Capital stock issued and outstanding,			\$260,000 00
Number of shares issued and outstanding,	2,600		
Number of stockholders,	15		
Number of stockholders in Massachusetts,	14		
Amount of stock held in Massachusetts,	\$240,000	00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage, main line,	Per Cent. 4	April 1, 1911,	\$200,000 00	\$8,000 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles 10.320	Miles. 10.320
Length of side track, etc.,	14.240	14.240
TOTAL LENGTH OF TRACK OWNED,	24.560	24.560

CORPORATE NAME AND ADDRESS OF THE COMPANY.

HOLYOKE & WESTFIELD RAILROAD COMPANY,

HOLYOKE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Edward W. Chapin, *President*, Holyoke, Mass. Charles B. Prescott, *Vice-President*, Holyoke, Mass. Fred. F. Partridge, *Treasurer*, Holyoke, Mass. James Kirkpatrick, *Clerk of Corporation*, Holyoke, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Edward W. Chapin, Holyoke, Mass. Charles B. Prescott, Holyoke, Mass. James H. Newton, Holyoke, Mass. C. Fayette Smith, Holyoke, Mass. A. D. Durocher, Holyoke, Mass. Charles Richard Herre, Holyoke, Mass. Patrick F. Donoghue, Holyoke, Mass. James T. Barry, Holyoke, Mass. John O'Neill, Holyoke, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

EDWARD W. CHAPIN,
CHARLES B. PRESCOTT,
J. H. NEWTON,
C. FAYETTE SMITH,
A. D. DUROCHER,
PATRICK F. DONOGHUE,
CHARLES RICHARD HERRE,

Directors.

FRED. F. PARTRIDGE,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, SS. SEPT. 8, 1902. Then personally appeared the above-named Edward W. Chapin, Charles B. Prescott, J. H. Newton, C. Fayette Smith, A. D. Durocher, Patrick F. Donoghue, Charles Richard Herre and Fred. F. Partridge, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

DWIGHT O. JUDD,

Notary Public.

RETURN

OF THE

HOOSAC TUNNEL & WILMINGTON RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[A narrow-gauge railroad.]

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$64,023 76
Operating expenses,	51,346 58
NET EARNINGS FROM OPERATION,	\$12,677 18
Miscellaneous income, less expense of collecting :	
Rentals, etc.,	\$552 28
Interest and discount,	162 98
TOTAL INCOME FROM SOURCES OTHER THAN OPERATION,	715 26
GROSS INCOME ABOVE OPERATING EXPENSES,	\$13,392 44
Charges upon income accrued during the year :	
Interest on funded debt,	\$12,500 00
Taxes,	657 83
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	13,157 83
NET DIVISIBLE INCOME,	\$234 61
Dividends declared during the year payable on December 31, 1901, 2 per cent on \$250,000,	5,000 00
Deficit for the year ending June 30, 1902,	\$4,765 39
Amount of surplus June 30, 1901,	12,016 68
TOTAL SURPLUS JUNE 30, 1902,	\$7,251 29
EARNINGS FROM OPERATION.	
Passenger service :	
Gross receipts from passengers,	\$11,735 71
From mails,	\$1,109 12
From express,	1,808 29
	2,918 41
TOTAL EARNINGS, PASSENGER SERVICE,	\$14,654 12
Freight service: gross receipts from freight,	49,360 59
TOTAL PASSENGER AND FREIGHT EARNINGS,	\$64,014 71
Other earnings from operation: car mileage — balance,	9 05
GROSS EARNINGS FROM OPERATION,	\$64,023 76

EXPENSES OF OPERATION.	
General expenses :	
Salaries of general officers,	\$880 00
Salaries of clerks and attendants,	908 25
General office expenses and supplies,	240 00
Insurance,	1,060 00
Stationery and printing (general offices),	65 80
Other general expenses,	527 91
TOTAL,	\$3,681 96
Maintenance of way and structures :	
Repairs of roadway,	\$14,193 62
Renewals of ties,	2,694 86
Repairs and renewals of buildings and fixtures,	1,883 34
Repairs and renewals of telegraph and telephones,	474 80
TOTAL,	\$19,251 62
Maintenance of equipment :	
Repairs and renewals of locomotives,	\$4,688 78
Repairs and renewals of passenger cars,	654 88
Repairs and renewals of freight cars,	2,876 59
Repairs and renewals of shop machinery and tools,	1,603 24
TOTAL,	\$9,823 49
Conducting transportation :	
Engine and roundhouse men,	\$2,629 77
Fuel for locomotives,	3,827 23
Water supply for locomotives,	30 00
Oil, tallow and waste for locomotives,	52 10
Other supplies for locomotives,	41 28
Train service,	2,233 79
Switchmen, flagmen and watchmen,	903 33
Station service,	1,750 00
Station supplies,	151 25
Loss and damage,	167 54
Injuries to persons,	1,784 07
Advertising,	14 40
Stationery and printing,	139 70
Other expenses of conducting transportation : transferring,	4,865 05
TOTAL,	\$18,589 51
Recapitulation :	
General expenses,	\$3,681 96
Maintenance of way and structures,	19,251 62
Maintenance of equipment,	9,823 49
Conducting transportation,	18,589 51
TOTAL OPERATING EXPENSES,	\$51,346 58
Percentage of operating expenses to gross earnings,	80.19

GENERAL BALANCE SHEET JUNE 30, 1902.

ASSETS.		Dr.
Cost of road,		\$481,066 29
Cost of equipment,		64,488 08
TOTAL PERMANENT INVESTMENTS,		\$495,554 37

Cash,	\$8,262 07	
Bills receivable,	7,978 18	
Due from agents,	6,735 50	
Traffic balances due from other companies,	885 74	
Due from solvent companies and individuals,	19,843 79	
TOTAL CASH AND CURRENT ASSETS,		\$43,705 28
Materials and supplies,		1,184 01
TOTAL,		\$540,443 66
LIABILITIES.		
		Cr.
Capital stock,		\$250,000 00
Funded debt,		250,000 00
Current liabilities:		
Loans and notes payable,	\$21,000 00	
Audited vouchers and accounts,	5,405 10	
Salaries and wages,	2,620 60	
TOTAL CURRENT LIABILITIES,		29,025 70
Accrued liabilities: interest accrued and not yet due,		4,166 67
Profit and loss balance (surplus),		7,251 29
TOTAL,		\$540,443 66
PROPERTY ACCOUNTS.		
Additions to construction account: machine shop and boiler house,		\$2,456 80
Additions to equipment account:		
Automatic couplers,	\$830 60	
Air brakes,	3,207 06	
TOTAL ADDITIONS TO EQUIPMENT ACCOUNT,		4,037 66
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$6,494 46
CAPITAL STOCK.		
Capital stock authorized by law,	\$250,000 00	
Capital stock authorized by votes of company,	250,000 00	
Capital stock issued and outstanding,		\$250,000 00
Number of shares issued and outstanding,	2,500	
Number of stockholders,	44	
Number of stockholders in Massachusetts,	20	
Amount of stock held in Massachusetts,	\$240,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	Sept. 1, 1922, .	\$250,000 00	\$12,500 00

VOLUME OF TRAFFIC, ETC.

Passenger traffic:		
Number of passengers carried paying revenue,		28,814
Number of passengers carried one mile,		338,716
Number of passengers carried one mile per mile of road operated,		13,549
Average length of journey per passenger,	11.760 miles.	
Average amount received per passenger per mile carried,	3.464 cents.	
Passenger earnings (gross) per mile of road operated,	\$586	16,480
Passenger earnings (gross) per passenger-train mile run,		47.555
Freight traffic:		
Number of tons of freight hauled earning revenue,		49,550
Number of tons of freight hauled one mile,		783,916
Number of tons of freight hauled one mile per mile of road operated,		31,357
Average length of haul per ton,	15.820 miles.	
Average amount received per ton per mile hauled,	99.617 cents.	
Freight earnings (gross) per mile of road operated,	\$1,974	42.369
Freight earnings (gross) per freight-train mile run,	2	99.900
Operating expenses:		
Operating expenses per mile of road operated,	2,053	86.320
Operating expenses per revenue-train mile run,	1	14.756
Train mileage:		
Miles run by passenger trains,		28,285
Miles run by freight trains,		13,929
Miles run by mixed trains,		2,530
Total mileage of trains earning revenue,		44,744
Miles run by construction and other trains,		3,030
Total train mileage,		47,774
Fares and freights:		
Average rate of fare per mile received for local and trip tickets,	4.000 cents.	
Average rate of fare per mile received for mileage tickets,	3.000 "	
Average rate of fare per mile received for interline tickets,	2.200 "	
Average rate received per ton mile for local freight,	6.297 "	
Employees:		
Average number of persons employed (taken from pay roll June 30, 1902),		68

DESCRIPTION OF RAILROAD OWNED AND OPERATED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED AND OPERATED.	Total.	In Massachusetts.
Length of main line,	Miles. 24.250	Miles. 8.220
Length of branch line, Hartwellville Branch and Mountain Mills Branch, . . . . .	.750	-
TOTAL LENGTH OF LINE OWNED AND OPERATED,	25.000	8.220
Length of side track, etc.,	3.000	1.000
TOTAL LENGTH OF TRACK OWNED AND OPERATED,	28.000	9.220

DESCRIPTION OF EQUIPMENT.

ROLLING STOCK.		Number Owned.	Equipped with Power Driving-wheel Brakes.	Equipped with Power Train Brakes.	Equipped with Automatic Couplers.	Name of Coupler Used.
LOCOMOTIVES.						
Passenger,	.	4	4*	-	-	-
Freight,	.	2	2†	-	-	-
TOTAL,	.	6	6	-	-	-
CARS — PASSENGER SERVICE.						
Passenger cars,	.	3	-	-‡	3	Trojan.
Combination cars,	.	1	-	-‡	1	Trojan.
Other cars in passenger service,	.	2	-	-	-	-
TOTAL,	.	6	-	-	4	-
CARS — FREIGHT SERVICE.						
Box cars,	.	52	-	-	26	Trojan.
Flat cars,	.	45	-	19§	31	Trojan.
Coal cars,	.	17	-	-	7	Trojan.
Refrigerator cars,	.	1	-	-	-	-
TOTAL,	.	115	-	19	64	-
CARS — COMPANY'S SERVICE.						
Caboose cars,	.	1	-	-||	-	-
Other cars in company's service,	.	5	-	-	-	-
TOTAL,	.	6	-	-	-	-

CORPORATE NAME AND ADDRESS OF THE COMPANY.

HOOSAC TUNNEL & WILMINGTON RAILROAD COMPANY,
CORPORATION OFFICE, HOLYOKE, MASS.; GENERAL OFFICE, WILMINGTON, VT.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Daniel H. Newton, *President*, Holyoke, Mass. James Ramage, *Vice-President*, Holyoke, Mass. James S. Newton, *Treasurer and Clerk of Corporation*, Holyoke, Mass. Moses Newton, *General Manager*, Holyoke, Mass. Martin A. Brown, *General Passenger Agent, General Freight Agent and Superintendent*, Wilmington, Vt.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Daniel H. Newton, Holyoke, Mass. James Ramage, Holyoke, Mass. James H. Newton, Holyoke, Mass. Moses Newton, Holyoke, Mass. James S. Newton, Holyoke, Mass. Montgomery Rollins, Boston, Mass. J. S. Pishon, Boston, Mass.

* One New York air brake and automatic couplers; three Eames vacuum.

† One Eames vacuum; one New York air brake and automatic couplers.

‡ Eames vacuum. § New York air brakes. || Hand brakes.

We hereby certify that the statements contained in the foregoing return are full, just and true.

DANIEL H. NEWTON,
JAMES H. NEWTON,
MOSES NEWTON,
JAMES S. NEWTON,
Directors.
JAMES S. NEWTON,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, SS. OCT. 10, 1902. Then personally appeared the above-named Daniel H. Newton, James H. Newton, Moses Newton and James S. Newton, directors, and James S. Newton, treasurer, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ROBERT A. ALLYN,
Justice of the Peace.

RETURN

OF THE

HORN POND BRANCH RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[This road is merely the spur of an ice company, used for the transportation of its ice.]

GENERAL BALANCE SHEET JUNE 30, 1902.			
ASSETS.		DR.	
Cost of road,			\$15,238 46
TOTAL,			\$15,238 46
LIABILITIES.		CR.	
Capital stock,			\$2,000 00
Profit and loss balance (surplus),			13,238 46
TOTAL,			\$15,238 46
CAPITAL STOCK.			
Capital stock authorized by law,	\$40,000 00		
Capital stock authorized by votes of company,	2,000 00		
Capital stock issued and outstanding,			\$2,000 00
Number of shares issued and outstanding,	100		
Number of stockholders,	8		
Number of stockholders in Massachusetts,	8		
Amount of stock held in Massachusetts,	\$2,000 00		

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa- chusetts.
	Miles.	Miles.
Length of main line, . . . . .	.663	.663
Length of side track, etc., . . . . .	.076	.076
TOTAL LENGTH OF TRACK OWNED, . . . . .	.739	.739

CORPORATE NAME AND ADDRESS OF THE COMPANY.

HORN POND BRANCH RAILROAD COMPANY,
66 STATE STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

R. W. Hopkins, *President*, 66 State Street, Boston, Mass. Frank J. Bartlett, *Treasurer and Clerk of Corporation*, 66 State Street, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Reuben W. Hopkins, Arlington, Mass. Nelson Bartlett, Boston, Mass.
Nathan B. Prescott, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

R. W. HOPKINS,
NELSON BARTLETT,
NATHAN B. PRESCOTT,
Directors.
FRANK J. BARTLETT,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. JUNE 23, 1902. Then personally appeared the above-named Reuben W. Hopkins, Nelson Bartlett, Nathan B. Prescott and Frank J. Bartlett, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ALBERT F. ORNE,
Justice of the Peace.

RETURN

OF THE

LOWELL & ANDOVER RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the Boston & Maine.]

GENERAL EXHIBIT FOR THE YEAR.		
Rental received from lease of road,		\$52,500 00
Income from other sources: interest on bank deposits,		85 68
GROSS INCOME,		\$52,585 68
Expenses and charges upon income accrued during the year:		
Salaries and maintenance of organization,	\$167 47	
Taxes,	1 50	
TOTAL EXPENSES AND CHARGES UPON INCOME,		168 97
NET DIVISIBLE INCOME,		\$52,416 71
Dividends declared (8 per cent),		50,000 00
Surplus for the year ending June 30, 1902,		\$2,416 71
Amount of surplus June 30, 1901,		143,091 93
TOTAL SURPLUS JUNE 30, 1902,		\$145,508 64
GENERAL BALANCE SHEET JUNE 30, 1902.		
ASSETS.		DR.
Cost of road,		\$767,050 24
Cash,		3,458 40
TOTAL,		\$770,508 64
LIABILITIES.		CR.
Capital stock,		\$625,000 00
Profit and loss balance (surplus),		143,508 64
TOTAL,		\$770,508 64
CAPITAL STOCK.		
Capital stock authorized by law,	Unlimited.	
Capital stock authorized by votes of company,	\$625,000 00	
Capital stock issued and outstanding,		\$625,000 00
Number of shares issued and outstanding,	6,250	
Number of stockholders,	195	
Number of stockholders in Massachusetts,	171	
Amount of stock held in Massachusetts,	\$574,800 00	

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa chusetts.
	Miles.	Miles.
Length of main line,	8.850	8.850
Length of second track,	7.280	7.280
Length of side track, etc.,	6.150	6.150
TOTAL LENGTH OF TRACK OWNED,	22.280	22.280

CORPORATE NAME AND ADDRESS OF THE COMPANY.

LOWELL & ANDOVER RAILROAD COMPANY,

LOWELL, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Frederick Ayer, *President*, Ames Building, Boston, Mass. Austin K. Chadwick, *Treasurer*, Lowell, Mass. Grenville Hovey, *Clerk of Corporation*, Lowell, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Frederick Ayer, Lowell, Mass. Frederick F. Ayer, New York, N. Y. George Ripley, Andover, Mass. Oliver H. Moulton, Lowell, Mass. Prescott C. Gates, Lowell, Mass. Jacob Rogers, Lowell, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

GEORGE RIPLEY,
JACOB ROGERS,
PRESCOTT C. GATES,
OLIVER H. MOULTON,
Directors.
AUSTIN K. CHADWICK,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. LOWELL, Sept. 3, 1902. Then personally appeared the above-named George Ripley, Jacob Rogers, Prescott C. Gates and Oliver H. Moulton, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

FRANK E. DUNBAR,
Justice of the Peace.

RETURN

OF THE

MILFORD, FRANKLIN & PROVIDENCE RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$1,925 00
Expenses and charges upon income accrued during the year:	
Interest and discount on unfunded debts and loans,	\$600 00
Other expenses and charges upon income: stamps, envelopes, etc.,	4 20
TOTAL EXPENSES AND CHARGES UPON INCOME,	604 20
NET DIVISIBLE INCOME,	\$1,320 80
Dividends declared (1½ per cent),	1,500 00
Deficit for the year ending June 30, 1902,	\$179 20
Amount of deficit June 30, 1901,	8,059 29
TOTAL DEFICIT JUNE 30, 1902,	\$8,238 49
GENERAL BALANCE SHEET JUNE 30, 1902.	
ASSETS.	
	DR.
Cost of road,	\$101,308 23
Cash,	453 28
Profit and loss balance (deficit),	8,238 49
TOTAL,	\$110,000 00
LIABILITIES.	
	CR.
Capital stock,	\$100,000 00
Funded debt,	10,000 00
TOTAL,	\$110,000 00

CAPITAL STOCK.

Capital stock authorized by law,	\$100,000 00	
Capital stock authorized by votes of company,	100,000 00	
Capital stock issued and outstanding,		\$100,000 00
Number of shares issued and outstanding,	1,000	
Number of stockholders,	20	
Number of stockholders in Massachusetts,	19	
Amount of stock held in Massachusetts,	\$99,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 6	Jan. 1, 1909, .	\$10,000 00	\$600 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 4.650	Miles. 4.650
Length of side track, etc., . . . . .	.440	.440
TOTAL LENGTH OF TRACK OWNED,	5.090	5.090

CORPORATE NAME AND ADDRESS OF THE COMPANY.

MILFORD, FRANKLIN & PROVIDENCE RAILROAD COMPANY,
FRANKLIN, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Edgar K. Ray, *President*, Franklin, Mass. William F. Draper, *Vice-President*, Hopedale, Mass. Adelbert D. Thayer, *Treasurer*, Franklin, Mass. George W. Wiggin, *Clerk of Corporation*, Franklin, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Edgar K. Ray, Franklin, Mass. Adelbert D. Thayer, Franklin, Mass. William F. Draper, Hopedale, Mass. Eben S. Draper, Hopedale, Mass. George W. Wiggin, Franklin, Mass. J. B. Bancroft, Hopedale, Mass. George A. Draper, Hopedale, Mass. James F. Ray, Franklin, Mass. William A. Wyckoff, Franklin, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

EDGAR K. RAY,
GEORGE W. WIGGIN,
ADELBERT D. THAYER,
JAMES F. RAY,
Directors.
ADELBERT D. THAYER,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

NORFOLK, ss. FRANKLIN, Oct. 7, 1902. Then personally appeared the above-named Edgar K. Ray, George W. Wiggin, Adelbert D. Thayer and James F. Ray, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILLIAM A. WYCKOFF,
Justice of the Peace.

RETURN

OF THE

MILFORD & WOONSOCKET RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$4,200 00
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$113 98
Interest on funded debt,	3,000 00
TOTAL EXPENSES AND CHARGES UPON INCOME,	3,113 98
NET DIVISIBLE INCOME,	\$1,086 02
Dividends declared (1 per cent),	1,486 00
Deficit for the year ending June 30, 1902,	\$399 98
Amount of deficit June 30, 1901,	34,142 65
TOTAL DEFICIT JUNE 30, 1902,	\$34,542 63
GENERAL BALANCE SHEET JUNE 30, 1902.	
ASSETS.	DR.
Cost of road,	\$173,381 13
Cash,	676 24
Profit and loss balance (deficit),	34,542 63
TOTAL,	\$208,600 00
LIABILITIES.	CR.
Capital stock,	\$148,600 00
Funded debt,	60,000 00
TOTAL,	\$208,600 00
CAPITAL STOCK.	
Capital stock authorized by law,	\$200,000 00
Capital stock authorized by votes of company,	148,600 00
Capital stock issued and outstanding,	\$148,600 00
Number of shares issued and outstanding,	1,486
Number of stockholders,	33
Number of stockholders in Massachusetts,	29
Amount of stock held in Massachusetts,	\$146,500 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds, . . .	Per Cent. 5	Dec. 1, 1908, .	\$60,000 00	\$3,000 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 15.130	Miles. 15.130
Length of side track, etc.,	3.640	3.640
TOTAL LENGTH OF TRACK OWNED,	18.770	18.770

CORPORATE NAME AND ADDRESS OF THE COMPANY.

MILFORD & WOONSOCKET RAILROAD COMPANY,
MILFORD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

William F. Draper, *President*, Hopedale, Mass. James E. Walker, *Treasurer and Clerk of Corporation*, Milford, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

William F. Draper, Hopedale, Mass. Charles F. Claflin, Milford, Mass.
John P. Daniels, Milford, Mass. Eben S. Draper, Hopedale, Mass. George
A. Draper, Hopedale, Mass. Edgar K. Ray, Franklin, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

WILLIAM F. DRAPER,
JOHN P. DANIELS,
C. F. CLAFLIN,
EBEN S. DRAPER,
Directors.
JAMES E. WALKER,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. SEPT. 3, 1902. Then personally appeared the above-named William F. Draper, John P. Daniels, Charles F. Claflin, Eben S. Draper and James E. Walker, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JESSE A. TAFT,
Justice of the Peace.

RETURN

OF THE

TRUSTEE FOR THE BONDHOLDERS OF THE NANTASKET BEACH RAILROAD

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road (coupons presented to New York, New Haven & Hartford R.R. Company and paid),	\$6,250 00
Expenses and charges upon income accrued during the year: interest on funded debt,	\$6,250 00
GENERAL BALANCE SHEET JUNE 30, 1902.	
ASSETS.	DR.
Cost of road,	\$250,000 00
TOTAL,	\$250,000 00
LIABILITIES.	CR.
Funded debt,	\$250,000 00
TOTAL,	\$250,000 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa- chusetts.
Length of main line,	Miles. 6.950	Miles. 6.950
Length of second track,	6.880	6.880
Length of side track, etc.,	4.500	4.500
TOTAL LENGTH OF TRACK OWNED,	18.330	18.330

NAME AND ADDRESS OF THE TRUSTEE.

ARTHUR W. MOORS, 111 DEVONSHIRE STREET, BOSTON, MASS.

I hereby certify that the statements contained in the foregoing return are full, just and true.

ARTHUR W. MOORS,
Trustee.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, NOV. 3, 1902. Then personally appeared the above-named Arthur W. Moors, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

GEORGE W. KEENE,
Notary Public.

RETURN

OF THE

NANTUCKET CENTRAL RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[A narrow-gauge railroad.]

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$5,421 79
Operating expenses,	4,444 10
NET EARNINGS FROM OPERATION,	\$977 69
Charges upon income accrued during the year:	
Interest on funded debt, \$1,020 00	
Taxes, 27 69	
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	1,047 69
Deficit for the year ending June 30, 1902,	\$70 00
Amount of deficit June 30, 1901,	1,830 00
TOTAL DEFICIT JUNE 30, 1902,	\$1,900 00
EARNINGS FROM OPERATION.	
Passenger service:	
Gross receipts from passengers,	\$4,553 90
From mails,	79 83
From express,	788 06
GROSS EARNINGS FROM OPERATION,	\$5,421 79
EXPENSES OF OPERATION.	
Maintenance of way and structures: repairs of roadway,	\$1,268 38
Maintenance of equipment:	
Repairs and renewals of locomotives,	\$1,241 43
Repairs and renewals of passenger cars,	170 79
TOTAL,	\$1,412 22

Conducting transportation :		
Superintendence,		\$117 50
Engine and roundhouse men,		589 28
Fuel for locomotives,		512 26
Water supply for locomotives,		35 00
Oil, tallow and waste for locomotives,		34 84
Train service,		132 00
Switchmen, flagmen and watchmen,		122 74
Station service,		161 49
Station supplies,		58 39
TOTAL,		\$1,763 50
Recapitulation :		
Maintenance of way and structures,		\$1,268 38
Maintenance of equipment,		1,412 22
Conducting transportation,		1,763 50
TOTAL OPERATING EXPENSES,		\$4,444 10
GENERAL BALANCE SHEET JUNE 30, 1902.		
ASSETS.		Dr.
Cost of road and equipment,		\$35,000 00
Profit and loss balance (deficit),		1,900 00
TOTAL,		\$36,900 00
LIABILITIES.		Cr.
Capital stock,		\$18,000 00
Funded debt,		17,000 00
Current liabilities : Matured interest coupons unpaid (including coupons due July 1),		1,900 00
TOTAL,		\$36,900 00
CAPITAL STOCK.		
Capital stock authorized by law,	\$18,000 00	
Capital stock authorized by votes of company,	18,000 00	
Capital stock issued and outstanding,		\$18,000 00
Number of shares issued and outstanding,	180	
Number of stockholders,	5	
Number of stockholders in Massachusetts,	5	
Amount of stock held in Massachusetts,	\$18,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
Mortgage bonds,	Per Cent. 6	Feb. 1, 1906, .	\$17,000 00	\$950 00

VOLUME OF TRAFFIC, ETC.

Passenger traffic:	
Number of passengers carried paying revenue,	14,392
Number of passengers carried one mile,	122,332
Number of passengers carried one mile per mile of road operated,	14,392
Average length of journey per passenger,	8.500 miles.
Average amount received per passenger per mile carried,	3.720 cents.
Passenger earnings (gross) per mile of road operated,	\$535 75
Passenger earnings (gross) per passenger-train mile run,	70
Train mileage:	
Miles run by passenger trains,	6,500
Total train mileage,	6,500
Fares and freights:	
Average rate of fare per mile received for local and trip tickets,	3.720 cents.
Employees:	
Average number of persons employed,	16

DESCRIPTION OF RAILROAD OWNED AND OPERATED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED AND OPERATED.	Total.	In Massachusetts.
Length of main line,	Miles. 8.500	Miles. 8.500
Length of side track, etc., . . . . .	.200	.200
TOTAL LENGTH OF TRACK OWNED AND OPERATED,	8.700	8.700

DESCRIPTION OF EQUIPMENT.

ROLLING STOCK.	Number Owned.	Average Weight.	Equipped with Automatic Couplers.	Name of Coupler Used.
LOCOMOTIVES.				
Passenger,	1	Lbs. 40,000	-	-
CARS—PASSENGER SERVICE.				
Passenger cars,	3	-	3	Miller.
Baggage, express and mail cars,	1	-	-	-
TOTAL,	4	-	3	-
CARS—FREIGHT SERVICE.				
Flat cars,	3	-	-	-
CARS—COMPANY'S SERVICE.				
Gravel cars,	1	-	-	-

Number of 8-wheel cars in passenger service with brakes for *all* wheels, 2

RAILROAD CROSSINGS IN MASSACHUSETTS.

<i>Crossings with Highways.</i>	
Number of crossings of railroad with highways at grade, .	5
Number of highway grade crossings protected by flagmen, .	5

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NANTUCKET CENTRAL RAILROAD COMPANY,
WALTHAM, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Henry S. Milton, *President*, Waltham, Mass. D. L. Weeks, *Treasurer*,
Clerk of Corporation, General Manager and Superintendent, Waltham, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Byron B. Johnson, Waltham, Mass. Henry S. Milton, Waltham, Mass.
George R. Taber, Waltham, Mass. Delmont L. Weeks, Waltham, Mass.
Benj. W. Gilbert, Newton, Mass. .

We hereby certify that the statements contained in the foregoing return are full, just and true.

DELMONT L. WEEKS,
HENRY S. MILTON,
GEO. R. TABER,
Directors.
DELMONT L. WEEKS,
Treasurer.
DELMONT L. WEEKS,
Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 11, 1902. Then personally appeared the above-named Delmont L. Weeks and Henry S. Milton, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JOHN W. TITUS,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 12, 1902. Then personally appeared the above-named George R. Taber, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

HENRY S. MILTON,
Notary Public.

RETURN

OF THE

NASHUA, ACTON & BOSTON RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the Boston & Maine.]

GENERAL BALANCE SHEET JUNE 30, 1902.				
ASSETS.			DR.	
Cost of road and equipment,			\$1,057,031	20
Due from solvent companies and individuals,			6,257	41
Profit and loss balance (deficit),			646,694	29
TOTAL,			\$1,709,982	90
LIABILITIES.			CR.	
Capital stock,			\$500,000	00
Funded debt,			500,000	00
Current liabilities:				
Loans and notes payable,		\$105,509	90	
Matured interest coupons unpaid,		604,473	00	
TOTAL CURRENT LIABILITIES,			709,982	90
TOTAL,			\$1,709,982	90
CAPITAL STOCK.				
Capital stock authorized by law,		\$600,000	00	
Capital stock authorized by votes of company,		500,000	00	
Capital stock issued and outstanding,			\$500,000	00
Number of shares issued and outstanding,		5,000		
Number of stockholders,		144		
Number of stockholders in Massachusetts,		81		
Amount of stock held in Massachusetts,		\$55,800	00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 6	Oct. 1, 1894, . .	\$500,000 00	-

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
	Miles.	Miles.
Length of main line,	20.120	15.140
Length of side track, etc.,	5.260	2.840
TOTAL LENGTH OF TRACK OWNED,	25.380	17.980

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NASHUA, ACTON & BOSTON RAILROAD COMPANY,
CONCORD, N. H.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Benjamin A. Kimball, *President*, Concord, N. H. John F. Webster, *Treasurer and Clerk of Corporation*, Concord, N. H.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Benjamin A. Kimball, Concord, N. H. Frank S. Streeter, Concord, N. H.
Henry A. Kimball, Concord, N. H. John F. Webster, Concord, N. H. Joseph
W. Fellows, Manchester, N. H. Herman F. Straw, Manchester, N. H. Harry
H. Dudley, Concord, N. H.

We hereby certify that the statements contained in the foregoing return are full, just and true.

BENJAMIN A. KIMBALL,
JOHN F. WEBSTER,
HARRY H. DUDLEY,
HENRY A. KIMBALL,

Directors.

JOHN F. WEBSTER,

Treasurer.

STATE OF NEW HAMPSHIRE.

MERRIMACK, SS. SEPT. 12, 1902. Then personally appeared the above-named Benjamin A. Kimball, John F. Webster, Harry H. Dudley and Henry A. Kimball, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

GEORGE E. SHEPARD,

Notary Public.

RETURN

OF THE

NASHUA & LOWELL RAILROAD CORPORATION

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the Boston & Maine.]

GENERAL EXHIBIT FOR THE YEAR.		
Rental received from lease of road,		\$73,000 00
Dividends received on stocks owned: Boston & Maine Railroad,		1,572 00
Income from other sources:		
Office rent,	\$60 00	
Interest,	220 37	
		280 37
GROSS INCOME,		\$74,852 37
Expenses and charges upon income accrued during the year:		
Salaries and maintenance of organization,		1,895 78
NET DIVISIBLE INCOME,		\$72,956 59
Dividends declared (9 per cent),		72,000 00
Surplus for the year ending June 30, 1902,		\$956 59
Amount of surplus June 30, 1901,		159,397 57
TOTAL SURPLUS JUNE 30, 1902,		\$160,354 16
GENERAL BALANCE SHEET JUNE 30, 1902.		
ASSETS.		Dr.
Cost of road,		\$684,242 07
Cost of equipment,		218,242 95
TOTAL PERMANENT INVESTMENTS,		\$902,485 02
Cash,	\$7,081 39	
Bills receivable and stock,	55,706 25	
TOTAL CASH AND CURRENT ASSETS,		62,787 64
TOTAL,		\$965,272 66

LIABILITIES.		Cr.	
Capital stock,			\$800,000 00
Current liabilities:			
Dividends not called for,	\$4,906 50		
Matured interest coupons unpaid,	12 00		
TOTAL CURRENT LIABILITIES,			4,918 50
Profit and loss balance (surplus),			160,354 16
TOTAL,			\$965,272 66
CAPITAL STOCK.			
Capital stock authorized by law,	\$800,000 00		
Capital stock authorized by votes of company,	800,000 00		
Capital stock issued and outstanding,			\$800,000 00
Number of shares issued and outstanding,	8,000		
Number of stockholders,	403		
Number of stockholders in Massachusetts,	222		
Amount of stock held in Massachusetts,	\$549,200 00		

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 14.500	Miles. 9.250
Length of second track,	14.500	9.250
Length of side track, etc.,	12.870	7.970
TOTAL LENGTH OF TRACK OWNED,	41.870	26.470

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NASHUA & LOWELL RAILROAD CORPORATION,

50 STATE STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Francis A. Brooks, *President*, 31 Milk Street, Boston, Mass. John Brooks, *Treasurer*, 50 State Street, Boston, Mass. Walter A. Lovering, *Clerk of Corporation*, Nashua, N. H.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Francis A. Brooks, Boston, Mass. Alfred S. Hall, Winchester, Mass. David P. Kimball, Boston, Mass. Edward A. Newell, Wilton, N. H. John Brooks, Cambridge, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

DAVID P. KIMBALL,
EDWARD A. NEWELL,
JOHN BROOKS,

Directors.

JOHN BROOKS,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Oct. 11, 1902. Then personally appeared the above-named David P. Kimball, Edward A. Newell and John Brooks, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ARTHUR H. BROOKS,

Notary Public.

RETURN

OF THE

NEWBURYPORT RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the Boston & Maine. Its operations are included in the return of that road, being so intimately connected that separate accounts are not kept.]

GENERAL BALANCE SHEET JUNE 30, 1902.				
ASSETS.			DR.	
Cost of road,				\$597,386 32
TOTAL,				\$597,386 32
LIABILITIES.			CR.	
Capital stock,				\$220,340 02
Funded debt,				300,000 00
Profit and loss balance (surplus),				77,046 30
TOTAL,				\$597,386 32
CAPITAL STOCK.				
Capital stock authorized by law,		\$430,000 00		
Capital stock authorized by votes of company,		202,100 00		
Capital stock issued and outstanding,				\$200,900 00
Amount paid in on shares not yet issued,				19,440 02
TOTAL CAPITAL STOCK LIABILITY,				\$220,340 02
Number of shares issued and outstanding,		2,009		
Number of stockholders,		290		
Number of stockholders in Massachusetts,		289		
Amount of stock held in Massachusetts,		\$200,800 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Mortgage bonds,	6	Nov. 15, 1852,	\$3,900 00	-
Mortgage bonds,	6	Oct. 16, 1854,	30,200 00	-
Mortgage bonds,	6	Dec. 15, 1857,	113,100 00	-
Mortgage bonds,	6	Mar. 1, 1870,	298,800 00	-
TOTALS,			\$445,800 00*	-

* All of which are owned by the Boston & Maine Railroad and for which the liability of the Newburyport Railroad Company at the termination of the lease is \$300,000.

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa- chusetts.
Length of main line,	Miles. 26.980	Miles. 26.980
Length of side track, etc.,	4.840	4.840
TOTAL LENGTH OF TRACK OWNED,	31.820	31.820

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NEWBURYPORT RAILROAD COMPANY,
BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Lucius Tuttle, *President*, Boston, Mass. Herbert E. Fisher, *Treasurer*, Boston, Mass. William B. Lawrence, *Clerk of Corporation*, Boston, Mass. William J. Hobbs, *Auditor*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Lucius Tuttle, Boston, Mass. Samuel C. Lawrence, Medford, Mass. Walter Hunnewell, Wellesley, Mass. Henry M. Whitney, Brookline, Mass. Henry R. Reed, Boston, Mass. Joseph H. White, Brookline, Mass. William J. Hobbs, Malden, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

LUCIUS TUTTLE,
SAMUEL C. LAWRENCE,
HENRY M. WHITNEY,
HENRY R. REED,

Directors.

HERBERT E. FISHER,

Treasurer.

WM. J. HOBBS,

Auditor.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, July 17, 1902. Then personally appeared the above-named Lucius Tuttle, Samuel C. Lawrence, Henry M. Whitney, Henry R. Reed, Herbert E. Fisher and Wm. J. Hobbs, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

A. WETHERELL DRAPER,

Justice of the Peace.

RETURN

OF THE

NEW ENGLAND RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$1,120,000 00
Expenses and charges upon income accrued during the year:	
interest on funded debt,	970,000 00
NET DIVISIBLE INCOME,	\$150,000 00
Dividends declared (3 per cent on preferred stock),	\$150,000 00
Amount of deficit June 30, 1901,	\$351,550 99
TOTAL DEFICIT JUNE 30, 1902,	\$351,550 99
GENERAL BALANCE SHEET JUNE 30, 1902.	
ASSETS.	DR.
Cost of road,	\$26,381,583 28
Cost of equipment (appraised value),	2,416,608 87
Underlying liens, being mortgages of the New York & New England Railroad Company,	11,500,000 00
TOTAL PERMANENT INVESTMENTS,	\$40,298,192 15
Sinking and other special funds,	\$200 00
Other cash assets,	886,214 08
TOTAL CASH AND CURRENT ASSETS,	886,414 08
Profit and loss balance (deficit),	351,550 99
TOTAL,	\$41,536,157 22
LIABILITIES.	CR.
Capital stock, common,	\$20,000,000 00
Capital stock, preferred,	5,000,000 00
TOTAL CAPITAL STOCK,	\$25,000,000 00

Funded debt,	\$5,000,000 00
Mortgage debt of the New York & New England Railroad Company,	11,500,000 00
Current liabilities:	
Matured interest coupons unpaid (including coupons due July 1),	\$200 00
Miscellaneous current liabilities: Norwich & New York Transportation Company,	35,957 22
TOTAL CURRENT LIABILITIES,	36,157 22
TOTAL,	\$41,536,157 22

CAPITAL STOCK.

Capital stock authorized by law, common,	\$20,000,000 00
Capital stock authorized by law, preferred,	5,000,000 00
Total capital stock authorized by law,	\$25,000,000 00
Capital stock authorized by votes of company, common,	\$20,000,000 00
Capital stock authorized by votes of company, preferred,	5,000,000 00
Total capital stock authorized by vote,	\$25,000,000 00
Capital stock issued and outstanding, common,	\$20,000,000 00
Capital stock issued and outstanding, preferred,	5,000,000 00
Total capital stock outstanding,	\$25,000,000 00
Number of shares issued and outstanding, common,	200,000
Number of shares issued and outstanding, preferred,	50,000
Total number of shares outstanding, —————	250,000
Number of stockholders, common,	23
Number of stockholders, preferred,	29
Total number of stockholders,	52
Number of stockholders in Massachusetts, common,	8
Number of stockholders in Massachusetts, preferred,	19
Total stockholders in Massachusetts, —————	27
Amount of stock held in Massachusetts, common,	\$18,900 00
Amount of stock held in Massachusetts, preferred,	36,100 00
Total stock held in Massachusetts,	\$55,000 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Consolidated mortgage bonds, . .	5	July 1, 1945,	\$5,000,000 00	\$250,000 00

Mortgage Debt of the New York & New England Railroad Company.

First mortgage bonds, . . .	7	Jan. 1, 1905,	\$6,000,000 00	\$420,000 00
First mortgage bonds, . . .	6	Jan. 1, 1905,	4,000,000 00	240,000 00
Boston terminal first mortgage bonds,	4	April 1, 1939,	1,500,000 00	60,000 00
TOTALS, . . . . .	.	.	\$11,500,000 00	\$720,000 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
	Miles.	Miles.
Length of main line,	215.270	50.630
Length of branch line,	143.890	52.320
TOTAL LENGTH OF LINE OWNED,	359.160	102.950
Length of second track,	117.670	51.670
Length of side track, etc.,	193.670	77.700
TOTAL LENGTH OF TRACK OWNED,	675.500	232.320

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NEW ENGLAND RAILROAD COMPANY,

BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

John M. Hall, *President*, New Haven, Conn. Edward D. Robbins, *Vice-President*, Hartford, Conn. George B. Phippen, *Treasurer*, Boston, Mass. James W. Perkins, *Secretary*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Royal C. Taft, Providence, R. I. John M. Hall, New Haven, Conn. Leverett Brainard (deceased July 2, 1902). Carlos French, Seymour, Conn. J. Pierpont Morgan, New York City, N. Y. Fayette S. Curtis, Boston, Mass. Edward D. Robbins, Hartford, Conn. Edward G. Buckland, Providence, R. I. Charles F. Brooker, Torrington, Conn. Henry S. Lee (deceased March 29, 1902). George J. Brush, New Haven, Conn.

We hereby certify that the statements contained in the foregoing return are full, just and true.

JOHN M. HALL,
ROYAL C. TAFT,
GEO. J. BRUSH,
CHAS. F. BROOKER,
CARLOS FRENCH,
EDWARD G. BUCKLAND,
FAYETTE S. CURTIS,

Directors.

GEO. B. PHIPPEN,

Treasurer.

H. M. KOCHERSPERGER,

Chief Accounting Officer.

STATE OF CONNECTICUT.

CITY AND COUNTY OF NEW HAVEN, SS. SEPT. 15, 1902. Personally appeared the above-named H. M. Kochersperger, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

A. S. MAY,

Notary Public.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS.

PROVIDENCE, SS. SEPT. 20, 1902. Then personally appeared the above-named John M. Hall, Royal C. Taft, Geo. J. Brush, Chas. F. Brooker, Carlos French and Fayette S. Curtis, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

EDWARD G. BUCKLAND,

Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Sept. 23, 1902. Then personally appeared the above-named George B. Phippen, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

AUSTIN W. ADAMS,

Justice of the Peace.

RETURN

OF THE

NEW HAVEN & NORTHAMPTON COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$295,665 25
Dividends on stocks owned,	2,668 00
GROSS INCOME,	\$298,333 25
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$333 50
Interest on funded debt,	142,000 00
Rentals paid for Holyoke & Westfield Railroad,	40,265 25
Other expenses and charges upon income:	
contribution to sinking fund,	15,000 00
TOTAL EXPENSES AND CHARGES UPON INCOME,	197,598 75
NET DIVISIBLE INCOME,	\$100,734 50
Dividends declared (4 per cent),	98,400 00
Surplus for the year ending June 30, 1902,	\$2,334 50
Amount of surplus June 30, 1901,	1,548,057 28
TOTAL SURPLUS JUNE 30, 1902,	\$1,550,391 78
GENERAL BALANCE SHEET JUNE 30, 1902.	
ASSETS.	Dr.
Cost of road,	\$5,731,586 62
Cost of equipment,	850,430 62
Stock of Holyoke & Westfield Railroad, 200 shares,	\$20,000 00
Stock of New York, New Haven & Hartford Railroad, 31 shares,	6,612 50
Stock of Southington Water Co.,	1,000 00
	27,612 50
TOTAL PERMANENT INVESTMENTS,	\$6,609,629 74
Cash,	\$762 04
Sinking and other special funds,	345,000 00
TOTAL CASH AND CURRENT ASSETS,	345,762 04
TOTAL,	\$6,955,391 78

LIABILITIES.		CR.	
Capital stock,			\$2,460,000 00
Funded debt,			2,600,000 00
Sinking and other special funds for 6 per cent bonds, . . .			345,000 00
Profit and loss balance (surplus),			1,550,391 78
TOTAL,			\$6,955,391 78
CAPITAL STOCK.			
Capital stock authorized by law,	\$5,000,000 00		
Capital stock authorized by votes of company,	2,460,000 00		
Capital stock issued and outstanding,			\$2,460,000 00
Number of shares issued and outstanding,	24,000		
Number of stockholders,	10		
Number of stockholders in Massachusetts,	2		
Amount of stock held in Massachusetts,	\$200 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Consolidated mortgage and sinking fund bonds,	6	April 1, 1909,	\$1,200,000 00	\$72,000 00
Northern extension bonds,	5	April 1, 1911,	700,000 00	35,000 00
Convertible bonds,*	5	July 1, 1904,	700,000 00	35,000 00
TOTALS,			\$2,600,000 00	\$142,000 00

SINKING FUND.

Amount June 30, 1901, of consolidated bonds sinking fund, . .	\$330,000 00
Additions during the year to consolidated bonds sinking fund, .	15,000 00
TOTAL SINKING FUND JUNE 30, 1902,	\$345,000 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
	Miles.	Miles.
Length of main line,	94.640	43.380
Length of branch line,	31.670	17.580
TOTAL LENGTH OF LINE OWNED,	126.310	60.960
Length of side track, etc.,	53.710	27.730
TOTAL LENGTH OF TRACK OWNED,	180.020	88.690

* Issued with privilege of conversion into stock. Convertible rights since cancelled by agreement with holders.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NEW HAVEN & NORTHAMPTON COMPANY,
NEW HAVEN, CONN.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

John M. Hall, *President*, New Haven, Conn. William E. Barnett, *Vice-President*, New Haven, Conn. Edward A. Ray, *Treasurer and Clerk of Corporation*, New Haven, Conn.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

John M. Hall, New Haven, Conn. George J. Brush, New Haven, Conn. A. Heaton Robertson, New Haven, Conn. Samuel E. Merwin, New Haven, Conn. William E. Barnett, New Haven, Conn. Fayette S. Curtis, Boston, Mass. John C. Hammond, Northampton, Mass. William L. Squire, New Haven, Conn. Arthur D. Osborne, New Haven, Conn.

We hereby certify that the statements contained in the foregoing return are full, just and true.

JOHN M. HALL,
WM. E. BARNETT,
W. L. SQUIRE,
JOHN C. HAMMOND,
S. E. MERWIN,
Directors.
EDWARD A. RAY,
Treasurer.

STATE OF CONNECTICUT.

NEW HAVEN COUNTY, SS. NEW HAVEN, Aug. 26, 1902. Then personally appeared the above-named John M. Hall, Wm. E. Barnett, Wm. L. Squire and Edward A. Ray, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

AVERY CLARK,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

HAMPSHIRE, SS. NORTHAMPTON, Aug. 29, 1902. Personally appeared John C. Hammond, and made oath that the within report is true, to the best of his knowledge and belief.

Before me, this day,

DANIEL W. WELLS,
Justice of the Peace.

RETURN

OF THE

NEW LONDON NORTHERN RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the Central Vermont.]

GENERAL EXHIBIT FOR THE YEAR (LESSOR'S ACCOUNT).	
Rental received from lease of road,	\$213,552 49
Interest,	562 09
GROSS INCOME,	\$214,114 58
General expenses,	4,973 35
GROSS INCOME ABOVE EXPENSES,	\$209,141 23
Charges upon income accrued during the year:	
Interest on funded debt, \$68,120 00	
Interest and discount on unfunded debts and loans, 1,000 00	
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . .	69,120 00
NET DIVISIBLE INCOME,	\$140,021 23
Dividends declared during the year payable on —	
July, 1901, 2½ per cent on \$1,500,000, . . . \$33,750 00	
October, 1901, 2½ per cent on \$1,500,000, . . . 33,750 00	
January, 1902, 2½ per cent on \$1,500,000, . . . 33,750 00	
April, 1902, 2½ per cent on \$1,500,000, . . . 33,750 00	
TOTAL DIVIDENDS DECLARED,	\$135,000 00
Surplus for the year ending June 30, 1902,	\$5,021 23
Amount of surplus June 30, 1901,	505,416 50
TOTAL SURPLUS JUNE 30, 1902,	\$510,437 73
GENERAL EXHIBIT FOR THE YEAR (LESSEE'S ACCOUNT).	
Gross earnings from operation,	\$992,546 67
Operating expenses,	902,046 93
NET EARNINGS FROM OPERATION,	\$90,499 74
Charges upon income accrued during year:	
Taxes, \$51,082 52	
Rentals of leased roads, 203,952 48	
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . .	\$255,035 00
Deficit for the year ending June 30, 1902,	\$164,535 26

EARNINGS FROM OPERATION (LESSEE'S ACCOUNT).

DEPARTMENT OF SERVICE.	Gross Receipts.	Deductions.	Earnings.
Passenger service:			
Gross receipts from passengers,	\$198,678 61		
Deductions:			
Tickets redeemed, . . . . .	. . . . .	\$268 77	
Excess fares refunded, . . . . .	. . . . .	2,151 05	
Total deductions, . . . . .	. . . . .	\$2,419 82	
NET REVENUE FROM PASSENGERS, . . . . .	. . . . .	. . . . .	\$196,258 79
From mails,	\$17,911 23		
From express,	17,278 76		
From extra baggage and storage,	1,939 94		
			37,129 93
TOTAL EARNINGS, PASSENGER SERVICE, . . . . .	. . . . .	. . . . .	\$233,388 72
Freight service:			
Gross receipts from freight,	\$776,417 38		
Deductions:			
Overcharge to shippers, . . . . .	. . . . .	\$34,924 22	
TOTAL EARNINGS, FREIGHT SERVICE, . . . . .	. . . . .	. . . . .	741,493 16
TOTAL PASSENGER AND FREIGHT EARNINGS, . . . . .	. . . . .	. . . . .	\$974,881 88
Other earnings from operation, . . . . .	. . . . .	. . . . .	17,664 79
GROSS EARNINGS FROM OPERATION, . . . . .	. . . . .	. . . . .	\$992,546 67

EXPENSES OF OPERATION (LESSEE'S ACCOUNT).

General expenses:	
Salaries of general officers,	\$5,848 43
Salaries of clerks and attendants,	12,399 24
General office expenses and supplies,	1,933 19
Insurance,	2,427 95
Law expenses,	3,686 61
Stationery and printing (general offices),	1,171 20
Other general expenses,	189 71
TOTAL,	\$27,656 33
Maintenance of way and structures:	
Repairs of roadway,	\$47,540 07
Renewals of rails,	7,583 10
Renewals of ties,	7,251 45
Repairs and renewals of bridges and culverts,	5,478 71
Repairs and renewals of fences, road crossings, signs and cattle guards,	3,316 29
Repairs and renewals of buildings and fixtures,	9,719 72
Repairs and renewals of docks and wharves,	6,996 04
Repairs and renewals of telegraph,	426 02
Stationery and printing,	147 78
TOTAL,	\$88,459 18
Maintenance of equipment:	
Superintendence,	\$5,905 81
Repairs and renewals of locomotives,	13,042 10
Repairs and renewals of passenger cars,	4,144 06
Repairs and renewals of freight cars,	9,758 46

Maintenance of equipment — <i>Concluded.</i>		
Repairs and renewals of work cars,		\$53 74
Repairs and renewals of shop machinery and tools,		513 78
Stationery and printing,		285 12
Other expenses of maintaining equipment,		2,103 00
TOTAL,		\$35,806 07
Conducting transportation:		
Superintendence,		\$11,056 38
Engine and roundhouse men,		56,337 41
Fuel for locomotives,		162,095 37
Water supply for locomotives,		4,298 39
Oil, tallow and waste for locomotives,		3,168 08
Other supplies for locomotives,		796 22
Train service,		46,918 45
Train supplies and expenses,		9,458 97
Switchmen, flagmen and watchmen,		21,199 15
Telegraph expenses,		15,688 65
Station service,		246,542 54
Station supplies,		10,369 79
Car mileage — balance,		48,185 69
Hire of equipment,		32,567 02
Loss and damage,		25,946 62
Injuries to persons,		7,268 19
Clearing wrecks,		1,386 54
Advertising,		2,446 61
Outside agencies,		16,168 64
Commissions,		854 16
Rentals of buildings and other property,		19,510 40
Stationery and printing,		7,024 39
Other expenses of conducting transportation,		837 69
TOTAL,		\$750,125 35
Recapitulation:		
General expenses,		\$27,656 33
Maintenance of way and structures,		88,459 18
Maintenance of equipment,		35,806 07
Conducting transportation,		750,125 35
TOTAL OPERATING EXPENSES,		\$902,046 93
Percentage of operating expenses to gross earnings,		91.00
GENERAL BALANCE SHEET JUNE 30, 1902 (LESSOR'S ACCOUNT).		
ASSETS.		DR.
Cost of road,		\$3,064,629 47
Cost of equipment,		248,420 44
Bonds of Brattleboro & Whitehall Railroad,		150,000 00
Other permanent property: steamboat property,		5,000 00
TOTAL PERMANENT INVESTMENTS,		\$3,468,049 91
Cash,	\$64,451 92	
Due from solvent companies and individuals,	999 99	
TOTAL CASH AND CURRENT ASSETS,		65,451 91
TOTAL,		\$3,533,501 82

LIABILITIES.		Cr.
Capital stock,		\$1,500,000 00
Funded debt,		1,500,000 00
Current liabilities:		
Loans and notes payable,	\$20,000 00	
Dividends not called for,	2,589 75	
Matured interest coupons unpaid,	474 34	
TOTAL CURRENT LIABILITIES,		23,064 09
Profit and loss balance (surplus),		510,437 73
TOTAL,		\$3,533,501 82
PROPERTY ACCOUNTS (LESSOR'S ACCOUNT).		
Addition to construction account: Palmertown siding,		\$20 00
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
Union Station, New London, Conn.,		10,325 54
NET DEDUCTIONS FROM PROPERTY ACCOUNTS FOR THE YEAR,		\$10,305 54
CAPITAL STOCK (LESSOR'S ACCOUNT).		
Capital stock authorized by law,	\$2,000,000 00	
Capital stock authorized by votes of company,	1,500,000 00	
Capital stock issued and outstanding,		\$1,500,000 00
Number of shares issued and outstanding,	15,000	
Number of stockholders,	380	
Number of stockholders in Massachusetts,	168	
Amount of stock held in Massachusetts,	\$642,400 00	

FUNDED DEBT (LESSOR'S ACCOUNT).

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Consolidated bonds,	5	1910,	\$812,000 00	\$40,600 00
Consolidated bonds,	4	1910,	688,000 00	27,520 00
TOTALS,			\$1,500,000 00	\$68,120 00

VOLUME OF TRAFFIC, ETC. (LESSEE'S ACCOUNT).

Passenger traffic:	
Number of passengers carried paying revenue,	516,149
Number of passengers carried one mile,	9,016,147
Number of passengers carried one mile per mile of road operated,	73,005
Average length of journey per passenger,	17.470 miles.

Passenger traffic — <i>Concluded.</i>		
Average amount received per passenger per mile carried, . . .	2.177 cents.	
Passenger earnings (gross) per mile of road operated, . . .	\$1,889 79.000	
Passenger earnings (gross) per passenger-train mile run, . . .	76.290	
Freight traffic:		
Number of tons of freight hauled earning revenue, . . .	1,216,739	
Number of tons of freight hauled one mile, . . .	56,063,720	
Number of tons of freight hauled one mile per mile of road operated, . . .	453,957	
Average length of haul per ton, . . .	46.080 miles.	
Average amount received per ton per mile hauled, . . .	1.323 cents.	
Freight earnings (gross) per mile of road operated, . . .	\$6,003 99.000	
Freight earnings (gross) per freight-train mile run, . . .	1 53.458	
Operating expenses:		
Operating expenses per mile of road operated, . . .	7,304 02.000	
Operating expenses per revenue-train mile run, . . .	1 14.311	
Train mileage:		
Miles run by passenger trains, . . .	305,924	
Miles run by freight trains, . . .	483,190	
Total mileage of trains earning revenue, . . .	789,114	
Miles run by switching trains, . . .	223,993	
Total train mileage, . . .	1,013,107	
Fares and freights:		
Average rate of fare per mile received for local and trip tickets, . . .	2.940 cents	
Average rate of fare per mile received for mileage tickets, . . .	2.000 "	
Average rate of fare per mile received for time and commutation tickets, . . .	1.200 "	
Average rate of fare per mile received for interline tickets, . . .	2.070 "	
Employees:		
Average number of persons employed, . . .	746	

DESCRIPTION OF RAILROAD OWNED AND OPERATED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED (LESSOR'S ACCOUNT).		Total.	In Massachusetts.
		Miles.	Miles.
Length of main line, . . .	121.000	121.000	54.900
Length of branch line, . . .	2.500	2.500	-
TOTAL LENGTH OF LINE OWNED, . . .	123.500	123.500	54.900
Length of side track, etc., . . .	35.600	35.600	10.800
TOTAL LENGTH OF TRACK OWNED, . . .	159.100	159.100	65.700
RAILROAD OPERATED (LESSEE'S ACCOUNT).			
Length of main line, . . .	121.000	121.000	54.900
Length of branch line, . . .	2.500	2.500	-
TOTAL LENGTH OF LINE OPERATED, . . .	123.500	123.500	54.900
Length of side track, etc., . . .	35.600	35.600	10.800
TOTAL LENGTH OF TRACK OPERATED, . . .	159.100	159.100	65.700

DESCRIPTION OF EQUIPMENT (LESSEE'S ACCOUNT).

ROLLING STOCK.	Total Owned and Leased.	Equipped with Power Driving-wheel Brakes.	Maximum Weight.	Average Weight.	Equipped with Power Train Brakes.	Equipped with Automatic Couplers.	Name of Coupler Used.
LOCOMOTIVES.							
Passenger,	2	2	Lbs. 140,000	Lbs. 134,000	-	-	-
Freight,	9	9	184,000	170,000	-	-	-
Switching, etc.,	1	1	118,000	118,000	-	-	-
TOTAL,	12	12	-	-	-	-	-
CARS—PASSENGER SERVICE.							
Passenger cars,	5	-	-	-	5	5	Tower.
Combination cars,	8	-	-	-	8	6	Tower.
Baggage, express and mail cars, .	3	-	-	-	3	2	Miller.
Other cars in passenger service, .	6	-	-	-	6	2	Tower.
TOTAL,	22	-	-	-	22	22	-
CARS—FREIGHT SERVICE.							
Box cars,	44	-	-	-	-	19	Tower.
Flat cars,	15	-	-	-	1	25	Detroit.
Coal cars,	125	-	-	-	9	8	Detroit.
TOTAL,	184	-	-	-	10	184	-
CARS—COMPANY'S SERVICE.							
Derrick cars,	1	-	-	-	-	-	-
Caboose cars,	10	-	-	-	-	10	Detroit.
Other cars in company's service,	39	-	-	-	-	3	Detroit.
TOTAL,	50	-	-	-	-	13	-

RAILROAD CROSSINGS IN MASSACHUSETTS (LESSEE'S ACCOUNT).

<i>Crossings with Highways.</i>	
Number of crossings of railroad with highways at grade,	51
Number of highway grade crossings protected by flagmen,	6
Number of highway grade crossings unprotected,	45
Number of highway grade crossings finally abolished during the year,	1
Number of highway grade crossings now in process of abolition,	1
Number of highway bridges 18 feet (or more) above track,	5
Number of highway bridges less than 18 feet above track,	2
Height of lowest highway bridge above track,	17 ft. 3 in.
<i>Crossings with Other Railroads.</i>	
Crossings of railroad with other railroads at grade (3 in number), viz :	
Boston & Albany, Palmer. Boston & Albany, Barrett's Junction. Boston & Maine, South Vernon.	
Number of above crossings at which interlocking signals are established, Palmer,	1

NEW BRIDGES BUILT DURING THE YEAR (LESSEE'S ACCOUNT).

NUMBER AND LOCATION.	Description of Bridge Replaced.	Description of New Bridge.	Length of Spans and Number of Tracks.	By Whom Built.
74½, Palmer,	-	Through plate girder.	42 ft. 3 in., single track.	American Bridge Co.
64, South Monson,	Pony Howe truss.	Through plate girder.	46 ft. 5 in., single track.	American Bridge Co.

ACCIDENTS TO PERSONS (LESSEE'S ACCOUNT).

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	IN MASSACHUSETTS.						TOTAL ON ALL LINES OPERATED.	
	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.			
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, .	-	-	-	1	-	1	-	1
Employees, .	-	7	1	18	1	25	1	25
Other persons,	-	-	2	4	2	4	2	4
TOTALS, .	-	7	3	23	3	30	3	30

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NEW LONDON NORTHERN RAILROAD COMPANY,

NEW LONDON, CONN.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Robert Coit, *President and Treasurer*, New London, Conn. Justus A. Southard, *Clerk of Corporation*, New London, Conn. Augustus Brandegee, *General Counsel*, New London, Conn. M. M. Reynolds, *General Auditor*, St. Albans, Vt. E. H. Fitzhugh, *General Manager*, St. Albans, Vt. S. W. Cummings, *General Passenger Agent*, St. Albans, Vt. J. E. Dalrymple, *General Freight Agent*, St. Albans, Vt.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Robert Coit, New London, Conn. Augustus Brandegee, New London, Conn. Charles H. Osgood, Norwich, Conn. James A. Rumrill, Springfield, Mass. Thomas B. Eaton, Worcester, Mass. Edward C. Smith, St. Albans, Vt. John C. Averill, Norwich, Conn. Guilford Smith, South Windham, Conn.

We hereby certify that the statements contained in the foregoing return are full, just and true.

ROBT. COIT,
AUG. BRANDEGEE,
JOHN C. AVERILL,
Directors.
ROBT. COIT,
Treasurer.

STATE OF CONNECTICUT.

NEW LONDON COUNTY, ss. SEPT. 3, 1902. Then personally appeared the above-named Robert Coit, Augustus Brandeggee and John C. Averill, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JUSTUS A. SOUTHARD,
Notary Public.

RETURN

OF THE

NEW YORK, NEW HAVEN & HARTFORD RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$43,521,087 11
Operating expenses,	31,273,873 61
NET EARNINGS FROM OPERATION,	\$12,247,213 50
Dividends received on stocks owned:	
New London Steamboat Co.,	\$20,952 00
Providence & Springfield R.R. Co.,	17,549 00
Rhode Island & Massachusetts R. R. Co., Mass. Division,	10,000 00
Rhode Island & Massachusetts R.R. Co., R. I. Division,	7,806 51
New York, New Haven & Hartford R.R. Co.,	7,204 00
Boston & New York Air Line R.R. Co.,	5,098 00
New Haven & Derby R.R. Co.,	3,456 33
Naugatuck R.R. Co.,	2,365 00
New Haven & Northampton Co.,	2,260 00
West Stockbridge R.R. Co., . .	1,800 00
Middletown, Meriden & Water- bury R.R. Co.,	1,000 00
Narragansett Pier R.R. Co., . .	748 00
Stockbridge & Pittsfield R.R. Co.,	660 00
New York Transfer Co.,	200 00
Berkshire R.R. Co.,	180 00
Old Colony R.R. Co.,	175 00
Danbury & Norwalk R.R. Co.,	107 50
New England R.R. Co.,	81 00
	\$81,642 34
Interest received on bonds owned:	
Providence & Springfield R.R. Co.,	\$37,500 00
New Haven & Northampton Co.,	17,500 00
New Haven Steamboat Co., . . .	6,227 63
Pawtuxet Valley R.R. Co., . . .	6,400 00
Nantasket Beach R.R. Co., . . .	5,745 46
Meriden Horse R.R. Co.,	5,050 00
New London Steamboat Co.,	1,100 71
	79,523 80

Miscellaneous income, less expense of collecting :	
Dividends on stocks leased :	
Old Colony Steamboat Co., \$300,000 00	
Providence, Warren & Bristol R.R. Co., . 20,226 00	
Union Freight R.R. Co., . 34,440 00	
	\$354,666 00
Interest on deposits, etc., . . . 97,227 86	
TOTAL INCOME FROM SOURCES OTHER THAN OPERATION,	\$613,060 00
GROSS INCOME ABOVE OPERATING EXPENSES,	\$12,860,273 50
Charges upon income accrued during the year :	
Interest on funded debt, . . . \$1,305,838 00	
Interest and discount on unfunded debts and loans, . . . 485 60	
Taxes, . . . 2,410,380 51	
Rentals of leased roads,* . . . 4,464,710 62	
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, .	8,181,414 73
NET DIVISIBLE INCOME,	\$4,678,858 77
Dividends declared during the year payable on —	
September 30, 1901, 2 per cent on \$53,707,100, \$1,074,142 00	
December 31, 1901, 2 per cent on \$53,707,100, 1,074,142 00	

* RENTALS OF LEASED ROADS.

NAME OF ROAD.	Total.	Less Dividends Received on Stocks Exchanged for N. Y., N. H. & H. R.R. Stock.	Net Amount.
Old Colony Railroad,	\$1,816,326 07	\$386,260 00	\$1,430,066 07
New England Railroad,	1,120,282 20	147,774 00	972,508 20
Boston & Providence Railroad,	496,673 07	-	496,673 07
Providence & Worcester Railroad,	416,000 00	-	416,000 00
Norwich & Worcester Railroad,	290,071 43	-	290,071 43
Harlem River & Port Chester Railroad,	170,000 00	-	170,000 00
New Haven & Northampton Company,	255,400 00	96,140 00	159,260 00
Naugatuck Railroad,	206,000 00	97,220 00	108,780 00
Boston & New York Air Line Railroad,	144,940 00	63,780 00	81,160 00
Providence & Springfield Railroad,	58,198 00	-	58,198 00
Danbury & Norwalk Railroad,	63,500 00	22,320 00	41,180 00
Holyoke & Westfield Railroad,	40,265 25	-	40,265 25
Berkshire Railroad,	36,250 00	-	36,250 00
New Haven & Derby Railroad,	46,630 00	14,144 00	32,486 00
Stockbridge & Pittsfield Railroad,	27,172 00	-	27,172 00
Providence, Warren & Bristol Railroad,	27,788 71	-	27,788 71
Pawtuxet Valley Railroad,	13,463 00	-	13,463 00
Plymouth & Middleborough Railroad,	11,350 00	-	11,350 00
Rhode Island & Massachusetts R.R., Mass. Div.,	10,000 00	-	10,000 00
Rhode Island & Massachusetts R.R., R. I. Div.,	7,500 00	-	7,500 00
Attleborough Branch Railroad,	5,718 00	-	5,718 00
Nantasket Beach Railroad,	6,250 00	-	6,250 00
Woonsocket & Pascoag Railroad,	5,000 00	-	5,000 00
Milford & Woonsocket Railroad,	4,325 00	-	4,325 00
Rockville Railroad,	3,650 00	-	3,650 00
Chatham Railroad,	3,120 89	-	3,120 89
West Stockbridge Railroad,	1,800 00	-	1,800 00
Milford, Franklin & Providence Railroad,	1,925 00	-	1,925 00
Colchester Railroad,	1,750 00	-	1,750 00
Middletown, Meriden & Waterbury Railroad,	1,000 00	-	1,000 00
	\$5,292,348 62	\$827,638 00	\$4,464,710 62

Dividends declared during the year — <i>Concluded.</i>		
March 31, 1902, 2 per cent on \$53,707,100, . . .	\$1,074,142 00	
June 30, 1902, 2 per cent on \$53,707,100, . . .	1,074,142 00	
TOTAL DIVIDENDS DECLARED,		\$4,296,568 00
Surplus for the year ending June 30, 1902,		\$382,290 77
Amount of surplus June 30, 1901,		13,123,517 26
		\$13,505,808 03
Credits to profit and loss account during the year: profit received from sale of stocks owned by the company,	\$2,963 38	
Debits to profit and loss account during the year: settlement of old claims against leased lines, prior to leases, and worthless accounts charged off,	9,926 25	
NET AMOUNT DEBITED TO PROFIT AND LOSS,		6,962 87
TOTAL SURPLUS JUNE 30, 1902,		\$13,498,845 16

EARNINGS FROM OPERATION.

DEPARTMENT OF SERVICE.	Gross Receipts.	Deductions.	Earnings.
Passenger service:			
Gross receipts from passengers,	\$18,019,703 99		
Deductions:			
Tickets redeemed, . . . . .	. . . . .	\$88,820 43	
Excess fares refunded, . . . . .	. . . . .	64,459 05	
Total deductions, . . . . .	. . . . .	\$153,279 48	
NET REVENUE FROM PASSENGERS,			\$17,866,424 51
From mails,	\$642,505 20		
From express,	1,464,881 99		
From extra baggage and storage,	174,416 72		
Other earnings, passenger service:			
Parlor, sleeping, dining and buffet cars,	888,568 24		
Steamer café, etc.,	186,834 20		
			3,357,206 35
TOTAL EARNINGS, PASSENGER SERVICE,			\$21,223,630 86
Freight service:			
Gross receipts from freight,	\$21,259,437 82		
Deductions:			
Overcharge to shippers, . . . . .	. . . . .	\$224,898 51	
Other repayments, . . . . .	. . . . .	16,255 26	
Total deductions, . . . . .	. . . . .	\$241,153 77	
NET REVENUE FROM FREIGHT,			\$21,018,284 05
From elevators,	\$60,933 28		
Other earnings, freight service:			
Hoisting,	479,666 95		
Switching,	102,031 66		
Trackage,	92,601 14		
Wharfage,	46,671 48		
Weighing,	39,078 02		
Miscellaneous,	32,475 83		
			853,358 36
TOTAL EARNINGS, FREIGHT SERVICE,			\$21,871,642 41
TOTAL PASSENGER AND FREIGHT EARNINGS, (carried for ward),			\$43,095,273 27

EARNINGS FROM OPERATION — Concluded.

DEPARTMENT OF SERVICE.	Gross Receipts.	Deductions.	Earnings.
<i>Amount brought forward,</i>	<i>.</i>	<i>.</i>	\$43,095,273 27
Other earnings from operation:			
Telegraph receipts,	\$51,695 13		
Rentals from buildings and other property,	374,118 71		
TOTAL OTHER EARNINGS,	<i>.</i>	<i>.</i>	425,813 84
GROSS EARNINGS FROM OPERATION,	<i>.</i>	<i>.</i>	\$43,521,087 11

EXPENSES OF OPERATION.

General expenses:	
Salaries of general officers,	\$169,315 13
Salaries of clerks and attendants,	290,024 88
General office expenses and supplies,	48,499 37
Insurance,	72,835 88
Law expenses,	152,832 11
Stationery and printing (general offices),	30,391 04
Other general expenses:	
Real estate expenses,	54,143 21
Incidentals,	44,686 36
TOTAL,	\$862,727 98
Maintenance of way and structures:	
Repairs of roadway,	\$2,521,740 56
Renewals of rails,	295,255 42
Renewals of ties,	537,138 02
Repairs and renewals of bridges and culverts,	570,091 73
Repairs and renewals of fences, road crossings, signs and cattle guards,	981,779 35
Repairs and renewals of buildings and fixtures,	1,109,031 09
Repairs and renewals of docks and wharves,	114,601 93
Repairs and renewals of telegraph and telephones,	9,777 70
Stationery and printing,	1,728 89
Other expenses of maintaining way and structures:	
Electrical department, current conductors,	16,601 57
Miscellaneous,	155 85
TOTAL,	\$6,157,902 11
Maintenance of equipment:	
Superintendence,	\$146,269 60
Repairs and renewals of locomotives,	1,740,625 55
Repairs and renewals of passenger cars,	1,131,571 04
Repairs and renewals of freight cars,	1,582,258 45
Repairs and renewals of work cars,	21,546 47
Repairs and renewals of marine equipment,	218,301 57
Repairs and renewals of shop machinery and tools,	176,086 49
Stationery and printing,	4,169 07
Other expenses of maintaining equipment:	
Heat and light, engine houses, machine shops, etc.,	49,439 71
Fuel, stationary engines in shops,	75,471 07
Incidentals,	170,233 66

Maintenance of equipment — Concluded.**Electrical department :**

Engines,	\$33,393 01
Boilers,	6,401 32
Generators,	69,989 26
Power houses, other equipment,	251 78

TOTAL, \$5,426,008 05

Conducting transportation :

Superintendence,	\$347,584 74
Engine and roundhouse men,	2,403,195 02
Fuel for locomotives,	3,564,730 01
Water supply for locomotives,	191,517 52
Oil, tallow and waste for locomotives,	107,630 28
Other supplies for locomotives,	45,061 51
Train service,	2,355,263 88
Train supplies and expenses,	542,713 79
Switchmen, flagmen and watchmen,	1,762,225 79
Telegraph and telephone expenses,	351,669 18
Station service,	4,132,796 90
Station supplies,	302,432 32
Car mileage — balance,	772,393 26
Loss and damage,	122,711 31
Injuries to persons,	253,972 74
Clearing wrecks,	29,022 26
Operating marine equipment,	582,576 13
Advertising,	63,425 13
Outside agencies,	20,669 15
Stock yards and elevators,	27,028 03
Rentals for tracks, yards and terminals,	365,176 61
Rentals of buildings and other property,	42,322 76
Stationery and printing,	169,842 89
Other expenses of conducting transportation :	
Dining and buffet car expenses,	138,903 26
Hoisting engines,	49,994 45
Miscellaneous,	12,194 87
Electrical department :	
Wages,	29,560 99
Fuel,	30,797 40
Miscellaneous,	9,823 29

TOTAL, \$18,827,235 47

Recapitulation :

General expenses,	\$862,727 98
Maintenance of way and structures,	6,157,902 11
Maintenance of equipment,	5,426,008 05
Conducting transportation,	18,827,235 47

TOTAL OPERATING EXPENSES, \$31,273,873 61

Percentage of operating expenses to gross earnings, 71.86

GENERAL BALANCE SHEET JUNE 30, 1902.

ASSETS.	DR.
Cost of road,	\$54,185,570 66
Cost of equipment,	5,261,793 72

Stocks owned:

New York, New Haven & Hartford R.R. Co.,	\$1,519,827 98
Old Colony R.R. Co.,	5,984 50
New England R.R. Co., common stock,	4,640 00
New England R.R. Co., preferred stock,	2,835 00
Providence & Springfield R.R. Co.,	438,430 00
Rhode Island & Massachusetts R.R. Co.,	
Massachusetts Division,	191,700 00
Rhode Island & Massachusetts R.R. Co.,	
Rhode Island Division,	188,399 50
Boston & New York Air Line R.R. Co., com-	
mon stock,	37,419 00
Boston & New York Air Line R.R. Co., pre-	
ferred stock,	149,610 61
New Haven & Derby R.R. Co.,	94,448 52
New Haven & Northampton Co.,	59,651 58
Naugatuck R.R. Co.,	61,215 50
Woonsocket & Pascoag R.R. Co.,	100,000 00
Middletown, Meriden & Waterbury R.R. Co.,	100,000 00
Harlem River & Port Chester R.R. Co.,	42,250 00
West Stockbridge R.R. Co.,	29,888 00
Stockbridge & Pittsfield R.R. Co.,	7,600 00
Danbury & Norwalk R.R. Co.,	4,236 00
Wood River Branch R.R. Co.,	20,000 00
Narragansett Pier R.R. Co.,	18,700 00
Lowell & Framingham R.R. Co.,	28 00
Berkshire R.R. Co.,	3,000 00
New York Connecting R.R. Co.,	50,000 00
Providence & Stonington Steamship Co.,	2,528,189 39
New Haven Steamboat Co.,	700,000 00
New London Steamboat Co., common stock,	250,000 00
New London Steamboat Co., preferred stock,	89,280 00
Boston Terminal Co.,	200,000 00
New York, Providence & Boston and Old	
Colony Terminal Co.,	37,500 00
Meriden Electric R.R. Co.,	198,757 50
Stamford Street R.R. Co., common stock,*	1,323 20
Stamford Street R.R. Co., preferred stock,*	247 50
New York Transfer Co.,	1,600 00
Derby Paper Mills,	895 00

\$7,137,656 78

Stocks of leased lines (not merged) received
in exchange for stock of New York, New
Haven & Hartford R.R. Co., June 30, 1902:

Old Colony R.R., 55,180 shares,	\$4,966,200 00
New England R.R., 49,258 shares (preferred),	2,538,891 50
New England R.R., 199,465 shares (common),	3,989,300 00
Naugatuck R.R., 9,722 shares,	972,200 00
New Haven & Northampton R.R., 24,035	
shares,	961,400 00
Boston & New York Air Line R.R., 15,945	
shares (preferred),	637,800 00
Danbury & Norwalk R.R., 8,928 shares,	223,200 00
New Haven & Derby R.R., 3,536 shares,	108,800 00
Stockbridge & Pittsfield R.R., 15 shares,	900 00
Berkshire R.R., 10 shares,	600 00

14,399,291 50

Bonds owned:

Providence & Springfield R.R. Co.,	\$750,000 00
New Haven & Derby R.R. Co.,	705,000 00
New Haven & Northampton Co.,	348,612 50

* Part valuation of stock included in valuation of bonds.

Bonds owned — <i>Concluded.</i>		
Pawtuxet Valley R.R. Co.,	\$160,000 00	
Nantasket Beach R.R. Co.,	144,000 00	
New Haven Steamboat Co.,	175,000 00	
New London Steamboat Co.,	25,680 00	
Meriden Horse R.R. Co.,	90,900 00	
Stamford Street R.R. Co.,	75,220 83	
Atlas Tack Co.,	300 00	
		\$2,474,713 33
TOTAL PERMANENT INVESTMENTS,		\$83,459,025 99
Cash,	\$3,233,395 72	
Bills receivable,	558,848 13	
Due from agents,	1,858,830 20	
Advances account Boston & Providence R.R. Co.,	4,933,471 63	
Due from solvent companies and individuals,	2,651,959 72	
Trustees of insurance fund,	80,392 78	
Property, South Street, New York City,	90,000 00	
Other cash assets: prepaid insurance, taxes, etc.,	52,029 65	
		13,458,927 83
TOTAL CASH AND CURRENT ASSETS,		13,458,927 83
Materials and supplies,	\$2,455,640 95	
Other assets and property: contingent assets:		
Harlem River & Port Chester		
R.R. Co.,	\$5,502,777 40	
New York, Providence & Bos-		
ton and Old Colony R.R.		
Terminal Co.,	1,532,948 56	
Terminal lands at Providence,	756,117 00	
Dedham and Hyde Park im-		
provements,	137,145 94	
		7,928,988 90
TOTAL MISCELLANEOUS ASSETS,		10,384,629 85
TOTAL,		\$107,302,583 67
LIABILITIES.		Cr.
Capital stock,		\$54,685,400 00
Funded debt,		32,536,200 00
Current liabilities:		
Audited vouchers and accounts,	\$4,706,494 00	
Salaries and wages,	386,993 28	
Traffic balances due to other companies, . .	827,064 12	
Dividends not called for,	2,058 00	
Matured interest coupons unpaid (including		
coupons due July 1),	1,260 00	
Rentals due and unpaid (including rentals		
due July 1),	3,603 29	
		\$5,927,472 69
TOTAL CURRENT LIABILITIES,		\$5,927,472 69
Accrued liabilities:		
Interest accrued and not yet due,	\$338,813 68	
Rentals accrued and not yet due,	235,459 36	
		574,273 04
TOTAL ACCRUED LIABILITIES,		574,273 04
Sinking and other special funds: insurance fund,		80,392 78
Profit and loss balance (surplus),		13,498,845 16
TOTAL,		\$107,302,583 67

PROPERTY ACCOUNTS.	
Additions to construction account: lands, land damages and fences,	\$94,209 27
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$94,209 27
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): sale of real estate, or transfers thereof to improvements for which the company will be reimbursed,	226,854 76
NET DEDUCTIONS FROM PROPERTY ACCOUNTS FOR THE YEAR,	\$132,645 49
CAPITAL STOCK.	
Capital stock authorized by law,	\$100,000,000 00
Capital stock authorized by votes of company,* 47,500,000 00	
Capital stock issued and outstanding,	\$54,685,400 00
Number of shares issued and outstanding,	546,854
Number of stockholders,	9,652
Number of stockholders in Massachusetts,	4,334
Amount of stock held in Massachusetts,	\$19,780,800 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Accrued during the Year.
	Per Cent.			
First mortgage bonds, New York, New Haven & Hartford R.R. Co.,	4	June 1, 1903,	\$2,000,000 00	\$80,000 00
General mortgage bonds, New York, Providence & Boston R.R. Co.,	4	April 1, 1942,	1,000,000 00	40,000 00
First mortgage bonds, Shore Line R'y Co.,	4½	March 1, 1910,	200,000 00	9,000 00
First mortgage bonds, Housatonic R.R. Co.,	4	April 1, 1910,	100,000 00	4,000 00
Consolidated mortgage bonds, Housatonic R.R. Co.,	5	Nov. 1, 1937,	2,839,000 00	141,950 00
			\$6,139,000 00	\$274,950 00
Convertible debenture certificates,	4	Apr. 1, 1903-8,	16,397,200 00	655,888 00
Non-convertible debentures, due 1947,	4	March 1, 1947,	5,000,000 00	200,000 00
Non-convertible debentures, due 1947,	3½	March 1, 1947,	5,000,000 00	175,000 00
TOTALS,			\$32,536,200 00	\$1,805,838 00

VOLUME OF TRAFFIC, ETC.

Passenger traffic:	
Number of passengers carried paying revenue,	58,838,131
Number of passengers carried one mile,	1,024,201,282
Number of passengers carried one mile per mile of road operated,	505,195
Average length of journey per passenger,	17.410 miles.
Average amount received per passenger per mile carried,	1.744 cents.
Passenger earnings (gross) per mile of road operated,	\$10,468 71.000
Passenger earnings (gross) per passenger-train mile run,	1 42.141

* Subject to further increase by authorized exchanges for leased lines stocks and convertible debenture certificates.

Freight traffic:	
Number of tons of freight hauled earning revenue,	17,145,313
Number of tons of freight hauled one mile,	1,444,544,216
Number of tons of freight hauled one mile per mile of road operated,	712,532
Average length of haul per ton,	84.250 miles.
Average amount received per ton per mile hauled,	1.455 cents.
Freight earnings (gross) per mile of road operated,	\$10,788 34.000
Freight earnings (gross) per freight-train mile run,	3 29.431
Operating expenses:	
Operating expenses per mile of road operated,	15,426 06.000
Operating expenses per revenue-train mile run,	1 46.639
Train mileage:	
Miles run by passenger trains,	14,687,835
Miles run by freight trains,	6,395,676
Miles run by mixed trains,	243,550
Total mileage of trains earning revenue,	21,327,061
Miles run by switching trains,	6,018,039
Miles run by construction and other trains,	390,111
Total train mileage,	27,735,211
Fares and freights:	
Average rate of fare per mile received for local and trip tickets,	1.955 cents.
Average rate of fare per mile received for mileage tickets,	2.000 "
Average rate of fare per mile received for time and commutation tickets,	0.574 "
Average rate of fare per mile received for interline tickets,	2.017 "
Average rate received per ton mile for local freight,	2.435 "
Average rate received per ton mile for interline freight,	1.067 "
Passengers to and from Boston:	
Number of passengers to Boston,	9,821,727
Number of passengers from Boston,	9,831,509
Employees:	
Average number of persons employed,	27,152

DESCRIPTION OF RAILROAD OWNED AND OPERATED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.		Total.	In Massachusetts.
Length of main line,	Miles.	233.940	5.950
Length of branch line,		204.360	-
TOTAL LENGTH OF LINE OWNED,		438.300	5.950
Length of second track,		238.780	5.950
Length of third track,		55.320	-
Length of fourth track,		55.320	-
Length of side track, etc.,		276.530	8.490
TOTAL LENGTH OF TRACK OWNED,		1,064.250	20.390
RAILROAD OPERATED.			
Length of main line,		1,471.300	657.610
Length of branch line,		566.380	223.640
TOTAL LENGTH OF LINE OPERATED,		2,037.680	881.250
Length of second track,		667.030	301.580
Length of third track,		89.660	16.760
Length of fourth track,		88.600	15.700
Length of side track, etc.,		1,189.340	495.100
TOTAL LENGTH OF TRACK OPERATED,		4,072.310	1,710.390

DESCRIPTION OF RAILROAD OWNED AND OPERATED — Concluded.

EQUIPPED FOR ELECTRIC POWER.	Total.	In Massachusetts.
	Miles.	Miles.
Length of main line,	29.850	12.010
Length of branch line,	40.020	12.770
TOTAL LENGTH OF ELECTRIC LINE,	69.870	24.780
Length of second, third and fourth track,	26.490	15.540
Length of side track, etc.,	8.910	5.250
TOTAL LENGTH OF ELECTRIC TRACK,	105.270	45.570

DESCRIPTION OF EQUIPMENT.

ROLLING STOCK.	Number Owned.	Number Leased.	Total Owned and Leased.	Equipped with Power Driving-wheel Brakes.	Maximum Weight.	Average Weight.
LOCOMOTIVES.					Lbs.	Lbs.
Passenger,	257	219	476	476	131,000	94,000
Freight,	167	119	286	286	156,850	125,500
Switching, etc.,	82	98	180	180	110,000	80,500
TOTAL,	506	436	942	942	-	-

DESCRIPTION OF EQUIPMENT — Continued.

ROLLING STOCK.	Number Owned.	Number Leased.	Total Owned and Leased.	Equipped with Power Train Brakes.	Equipped with Automatic Couplers.	Name of Coupler Used.
CARS — PASSENGER SERVICE.						
Passenger cars,	669	537	1,206	1,206	1,183	861 National-Hinson, 2 Janney, 6 Tower, 16 Janney-Miller, 260 Miller, 38 Van Dorn.
Combination cars,	87	184	271	271	265	236 National-Hinson, 19 Miller, 10 Van Dorn.
Dining cars,	1	2	3	3	3	2 National-Hinson, 1 Miller.
Parlor cars,	90	4	94	94	94	National-Hinson.
Sleeping cars,	26	-	26	26	26	National-Hinson.
Baggage, express and mail cars,	182	85	267	267	266	261 National-Hinson, 5 Van Dorn.
TOTAL,	1,055	812	1,867	1,867	1,837	
CARS — FREIGHT SERVICE.						
Box cars,	3,226	2,701	5,927	5,661	5,927	- -*
Flat cars,	1,129	599	1,728	1,571	1,728	- -*
Stock cars,	4	2	6	-	6	4 Janney, 2 Tower.
Coal cars,	3,381	1,921	5,302	4,995	5,302	- -*
Tank cars,	1	1	2	2	2	1 Janney, 1 Tower.
TOTAL,	7,741	5,224	12,965	12,229	12,965	

* See table of Automatic Couplers on page 129.

DESCRIPTION OF EQUIPMENT — Concluded.

ROLLING STOCK.	Number Owned.	Number Leased.	Total Owned and Leased.	Equipped with Power Train Brakes.	Equipped with Automatic Couplers.	Name of Coupler Used.
CARS — COMPANY'S SERVICE.						
Officers' and pay cars,	7	6	13	13	13	National-Hinson.
Derrick cars,	23	21	44	33	44	6 Janney, 4 Trojan, 32 Tower, 1 American, 1 Buckeye.
Caboose cars,	179	89	268	199	268	124 Janney, 1 Trojan, 126 Tower, 12 Chicago, 1 Gould, 1 Tower-Chicago, 2 Janney-Tower, 1 Janney-Chicago.
Other cars in company's service,	167	78	245	168	229	45 Janney, 2 Trojan, 160 Tower, 2 Chicago, 1 National, 4 American, 2 Gould, 2 Miller, 1 National-Hinson, 1 Janney-Standard.
TOTAL,	376	194	570	413	554	

AUTOMATIC COUPLERS, JUNE 30, 1902.

Box Cars.

NAME OF COUPLER.	Number of Cars.	NAME OF COUPLER.	Number of Cars.
Janney,	2,111	1 Tower and 1 Little Giant,	2
American,	268	1 Tower and 1 Thurmond,	1
Hein,	1	1 Chicago and 1 Gould,	2
Trojan,	220	1 National and 1 Hein,	1
Standard,	2	1 American and 1 Standard,	1
Little Giant,	2	1 Janney and 1 Tower,	109
Tower,	2,863	1 Janney and 1 National,	3
Gould,	8	1 Janney and 1 Gould,	14
Chicago,	61	1 Janney and 1 Dowling,	1
Buckeye,	17	1 Janney and 1 Hein,	1
National-Hinson,	36	1 Trojan and 1 Chicago,	1
National,	35	1 Trojan and 1 American,	1
Norton,	6	1 Trojan and 1 Pooley,	1
1 Janney and 1 Trojan,	14	1 Tower and 1 National,	6
1 Janney and 1 Chicago,	4	1 Tower and 1 Gould,	14
1 Janney and 1 American,	14	1 Tower and 1 Norton,	2
1 Janney and 1 Buckeye,	3	1 Tower and 1 Hein,	1
1 Janney and 1 Smilie,	1	1 Chicago and 1 American,	2
1 Trojan and 1 Tower,	23	1 National and 1 Gould,	1
1 Trojan and 1 National,	1	1 American and 1 Gould,	18
1 Trojan and 1 Gould,	4	1 American and 1 Smilie,	1
1 Tower and 1 Chicago,	4		
1 Tower and 1 American,	43	TOTAL NUMBER,	5,927
1 Tower and 1 Buckeye,	3		

Flat Cars.

Janney,	623	1 Trojan and 1 Gould,	2
American,	5	1 Tower and 1 American,	1
Trojan,	100	1 National and 1 American,	1
Gould,	1	1 Janney and 1 Tower,	15
Tower,	905	1 Janney and 1 National,	1
Buckeye,	1	1 Janney and 1 Gould,	1
Chicago,	31	1 Trojan and 1 National,	1
National,	28	1 Tower and 1 National,	3
1 Janney and 1 Trojan,	5	1 Tower and 1 Gould,	1
1 Janney and 1 Chicago,	1		
1 Janney and 1 American,	1	TOTAL NUMBER,	1,728
1 Trojan and 1 Tower,	1		

AUTOMATIC COUPLERS — Concluded.

Coal Cars.

NAME OF COUPLER.	Number of Cars.	NAME OF COUPLER.	Number of Cars.
Janney,	770	1 Tower and 1 National,	1
American,	15	1 Tower and 1 Gould,	1
Trojan,	127	1 Tower and 1 Standard,	2
Standard,	94	1 Janney and 1 Tower,	25
Tower,	4,086	1 Janney and 1 American,	1
Gould,	3	1 Trojan and 1 Tower,	14
Chicago,	121	1 Tower and 1 Chicago,	4
Norton,	2	1 Tower and 1 American,	3
National,	23	1 Tower and 1 Buckeye,	1
1 Janney and 1 Trojan,	5	1 National and 1 Gould,	1
1 Janney and 1 National,	1		
1 Janney and 1 Gould,	1	TOTAL NUMBER,	5,302
1 Trojan and 1 Chicago,	1		

Number of 8-wheel cars in passenger service with brakes for *all* wheels, 1,817
 Number of 12-wheel cars in passenger service with brakes for *all* wheels, 50

RAILROAD CROSSINGS IN MASSACHUSETTS.

Crossings with Highways.

Number of crossings of railroad with highways at grade, . .	863
Number of highway grade crossings protected by gates, . .	203
Number of highway grade crossings protected by flagmen, . .	199
Number of highway grade crossings protected by electric signals only,	102
Number of highway grade crossings unprotected,	359
Number of highway grade crossings finally abolished during the year,	9
Number of highway grade crossings now in process of abolition,	20
Number of highway grade crossings for abolition of which petition is pending,	72
Number of highway bridges 18 feet (or more) above track, . .	106
Number of highway bridges less than 18 feet above track, . .	143
Height of lowest highway bridge above track,	14 ft. 2 in.

Crossings with Other Railroads.

Crossings of railroad with other railroads at grade (10 in number), viz. :

With Boston & Albany at Westfield. With Boston & Albany at Worcester. With Boston & Albany (freight tracks) at Worcester. With Boston & Albany at South Framingham. With Boston & Albany (freight tracks) at South Worcester. With Fitchburg at Concord Junction. With Fitchburg at Fitchburg. With Boston & Maine at Clinton. With Boston & Maine at South Sudbury. With Worcester Viaduct Company at Worcester.

Number of above crossings at which interlocking signals are established,

NEW BRIDGES BUILT DURING THE YEAR.

NUMBER AND LOCATION.	Description of Bridge Replaced.	Description of New Bridge.	Length of Spans and Number of Tracks.	By Whom Built.
671, Westfield (Air Line) New Haven Div.	Iron deck, .	Steel rivetted lattice truss deck, 3 spans.	2 spans, 28 ft., main span, 155 ft., 1 track.	Eastern Bridge & Structural Co.
677, Southampton (Air Line), New Haven Div.	Wood Howe truss deck.	Steel deck plate girders, 2 spans.	Main span, 69 ft., short span, 22 ft., 1 track.	Eastern Bridge & Structural Co.
3, Boston, Plymouth Div.	- -	Steel truss, .	1 span, 106 ft. 6 in., 4 tracks.	American Bridge Co.
777A, Mattapoisett, Plymouth Div.	- -	Steel beams, .	1 span, 19 ft., 1 track.	American Bridge Co.
34, Blackstone, Midland Div.	Wood truss stringer.	Steel deck plate girders.	1 span, 45.42 ft., 4 tracks.	Boston Bridge Works.
7, Webster & Dudley, Shore Line Div.	Deck Howe & Pratt truss.	Steel deck plate girders.	1 span, 67½ ft., 1 track.	American Bridge Co.
24, Sharon, Providence Div.	Wood trestle and I beams.	Steel deck plate girders.	1 span, 32.4 ft., 2 tracks.	American Bridge Co.
39, Hebronville, Providence Div.	Plate girders.	Steel deck plate girders.	2 spans, 35.8 ft. each, 2 tracks.	American Bridge Co.

BRIDGES EXTENSIVELY REPAIRED OR STRENGTHENED DURING THE YEAR.

NUMBER AND LOCATION.	Description of Bridge.	Description of Work Done.
1063, Great Barrington, Berkshire Div.	Wood pile trestle, .	Additional pile bents, stringer ties and guard rail renewed.
1064, Great Barrington, Berkshire Div.	Wood pile trestle, .	Additional pile bents, stringer ties and guard rail renewed.
1065, Great Barrington, Berkshire Div.	Wood pile trestle, .	Additional pile bents, stringer ties and guard rail renewed.
1078, Lenoxdale, Berkshire Div.,	Wood stringer, .	Additional pile bents, stringer ties and guard rail renewed.
1088, Lenox, Berkshire Div., .	Wood stringer, .	Additional pile bents, stringer ties and guard rail renewed.
1059, Sheffield, Berkshire Div.,	Wood pile trestle, .	Additional pile bents, stringer ties and guard rail renewed.
1061, Sheffield, Berkshire Div.,	Wood pile trestle, .	Additional pile bents, stringer ties and guard rail renewed.
1062, Sheffield, Berkshire Div.,	Wood stringer, .	Additional stringer.
1060, Sheffield, Berkshire Div.,	Wood stringer, .	Additional pile bents.
1108, West Stockbridge, Berkshire Div.	Wood frame trestle, .	Stringer renewed, new piling.
1107, West Stockbridge, Berkshire Div.	Wood frame trestle, .	Additional pile bents.
17, Boston, Plymouth Div., .	Pile,	New stringers.
27, Quincy, Plymouth Div., .	Wood trestle, . .	New stringers, etc.
31, Braintree, Plymouth Div.,	Wood stringers, .	Replaced with steel rails and ballast.
105, Dighton, Taunton Div., .	Pile,	10 new piles.
117, Somerset, Taunton Div., .	Pile,	10 new piles and additional stringers, etc.
119, Somerset, Taunton Div., .	Pile,	27 new piles.
129, Fall River, Taunton Div.,	Wood stringers, .	New stringers, ties and guard rail.
133, Fall River, Taunton Div.,	Wood stringers, .	New stringers, ties and guard rail.
425, Hanover, Plymouth Div.,	Wood stringers, .	New stringers, ties and guard rail.
471, Dartmouth, Taunton Div.,	Pile,	10 piles sawed off and bolstered.
481, Fall River, Taunton Div.,	Pile,	New stringers and ties.

**BRIDGES EXTENSIVELY REPAIRED OR STRENGTHENED DURING THE YEAR —
Concluded.**

NUMBER AND LOCATION.	Description of Bridge.	Description of Work Done.
483, Fall River, Taunton Div.,	Pile,	Piles sawed off and bolstered and new stringers and ties.
509, Middleborough, Plymouth Div.	Pile,	New pile bents.
705, Middleborough, Plymouth Div.	Plate girder, . .	Abutments pointed.
709, Wareham, Plymouth Div.,	Plate girder, . .	Abutments pointed.
711, Wareham, Plymouth Div.,	Plate girder, . .	Abutments pointed.
729, Barnstable, Plymouth Div.	Wood stringers, . .	New stringers.
733, Brewster, Plymouth Div.,	Wood stringers, . .	Extra stringers.
747, Bourne, Plymouth Div., .	Pile,	Extra stringers.
779, Mattapoisett, Plymouth Div.	Plate girders, . .	Abutments pointed.
3½, Auburn, Shore Line Div.,	Wood stringers, . .	New stringers.
11, River Street, Midland Div.,	Iron deck truss, . .	New floor.
18, Endicott, Midland Div.,	Deck plate girders, .	New floor.
6, Bellingham Junction, Midland Div.	Wood trestle, . .	New stringers, piles and caps.
7, East Blackstone, Midland Div.	Wood trestle, . .	New piles and caps and lateral braces.
1, Webster, Shore Line Div.,	Deck Howe truss, .	New wall plates.
2, Webster, Shore Line Div.,	Deck Howe truss, .	New roofing.
5, West Dudley, Shore Line Div.	Deck stringer truss, .	Abutment wing wall rebuilt.
38, Hebronville, Providence Div.	Plate girders, . .	New floor.
38, 39, Hebronville (siding), Providence Div.	I beams,	Old girders of bridge No. 39 put in.
28, Mansfield, Providence Div.	I beams,	New floor.
81A, Canton, Providence Div.,	Plate girders, . .	New floor.
841, East Walpole, Providence Div.	I beams,	New floor.
843, East Walpole, Providence Div.	Plate girders, . .	New floor.
845, East Walpole, Providence Div.	I beams,	New floor.
631, Concord Junction, Taunton Div.	Pile trestle,	32 piles driven and capped and new ties.
609, Clinton, Taunton Div., .	Pile trestle,	23 piles driven and capped and new ties.
613, Clinton, Taunton Div., .	Pile trestle,	19 piles driven, new ties and new bulk-head.

Bridges eliminated during the year :

3, South Boston yard, plate girders for 3 tracks, 30½ ft. long, abandoned by change of line of the Old Colony Railroad from South Boston to Crescent Avenue.

5, South Boston yard, 3 tracks, 60 ft. long, abandoned as above.

453, Neponset, Plymouth Division, wood stringers over a creek filled in November, 1901, 1 track, 13½ ft long.

Total length of pile and trestle bridging,	14,638 ft.
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ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	IN MASSACHUSETTS.						TOTAL ON ALL LINES OPERATED.	
	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.			
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, .	6	65	2	21	8	86	-	-
Employees, .	2	13	17	216	19	229	-	-
Other persons,	-	2	46	50	46	52	-	-
TOTAL, .	8	80	65	287	73	367	-	-

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NEW YORK, NEW HAVEN & HARTFORD RAILROAD COMPANY,
NEW HAVEN, CONN.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

John M. Hall, *President*, New Haven, Conn. Wm. D. Bishop, *Vice-President of the Board*, Bridgeport, Conn. W. F. Merrill, *First Vice-President*, New Haven, Conn. Percy R. Todd, *Second Vice-President*, New Haven, Conn. Wm. E. Barnett, *Third Vice-President*, New Haven, Conn. F. S. Curtis, *Fourth Vice-President*, Boston, Mass. Wm. D. Bishop, Jr., *Secretary*, Bridgeport, Conn. Wm. L. Squire, *Treasurer*, New Haven, Conn. F. A. Farnham, *Acting Attorney*, New Haven, Conn. H. M. Kochersperger, *Comptroller*, New Haven, Conn. W. E. Chamberlain, *General Manager*, Boston, Mass. C. H. Platt, *General Superintendent, Western District*, New Haven, Conn. C. Peter Clark, *General Superintendent, Eastern District*, Boston, Mass. J. W. Miller, *General Superintendent, Marine District*, New York, N. Y. Geo. L. Connor, *Passenger Traffic Manager*, New Haven, Conn. C. T. Hempstead, *General Passenger Agent, Rail Lines West of New London and Willimantic*, New Haven, Conn. A. C. Kendall, *General Passenger Agent, Rail Lines East of New London and Willimantic*, Boston, Mass. O. H. Taylor, *General Passenger Agent, Marine District*, New York, N. Y. J. M. Williams, *Freight Traffic Manager*, Boston, Mass. F. S. Holbrook, *General Freight Agent*, New Haven, Conn. G. L. Winlock, *Assistant General Freight Agent*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

William D. Bishop, Bridgeport, Conn. Joseph Park, New York, N. Y. Chauncey M. Depew, New York, N. Y. Henry S. Lee (deceased March 29, 1902). William Rockefeller, New York, N. Y. Leverett Brainard (deceased July 2, 1902). J. Pierpont Morgan, New York, N. Y. George Macculloch Miller, New York, N. Y. John M. Hall, New Haven, Conn. Charles F. Choate, Boston, Mass. Nathaniel Thayer, Boston, Mass. Royal C. Taft, Providence, R. I. Charles F. Brooker, Ansonia, Conn. Carlos French, Seymour, Conn. George J. Brush, New Haven, Conn. I. De Ver Warner, Bridgeport, Conn. Arthur D. Osborne, New Haven, Conn. Frank W. Cheney, So. Manchester, Conn. Edwin Milner, Moosup, Conn.

We hereby certify that the statements contained in the foregoing return are full, just and true.

JOHN M. HALL,
WM. D. BISHOP,
CARLOS FRENCH,
CHAS. F. BROOKER,
F. W. CHENEY,
I. DE VER WARNER,
GEO. J. BRUSH,
N. THAYER,
ROYAL C. TAFT,
WM. ROCKEFELLER,
GEO. MACCULLOCH MILLER,
CHARLES F. CHOATE,
W. L. SQUIRE,
H. M. KOCHERSPERGER,

Directors.
Treasurer.
Comptroller.

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS.

PROVIDENCE, SS. SEPT. 20, 1902. Then personally appeared the above-named Wm. D. Bishop, Carlos French, Chas. F. Brooker, F. W. Cheney, I. De Ver Warner, Geo. J. Brush, N. Thayer, Royal C. Taft, Wm. Rockefeller, Geo. Macculloch Miller, Charles F. Choate, John M. Hall, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

EDWARD G. BUCKLAND,
Notary Public.

STATE OF CONNECTICUT.

° COUNTY OF NEW HAVEN, SS. NEW HAVEN, Sept. 22, 1902. Then personally appeared the above-named W. L. Squire and H. M. Kochersperger, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

A. S. MAY,
Notary Public.

RETURN

OF THE

NORTH BROOKFIELD RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the Boston & Albany (New York Central & Hudson River, lessee).]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$3,000 00
Income from other sources: interest on deposit,	4 85
GROSS INCOME,	\$3,004 85
Expenses and charges upon income accrued during the year:	
Taxes,	\$507 86
Other expenses and charges upon income:	
sundries,	1 20
TOTAL EXPENSES AND CHARGES UPON INCOME,	509 06
NET DIVISIBLE INCOME,	\$2,495 79
Dividends declared (2½ per cent),	2,500 00
Deficit for the year ending June 30, 1902,	\$4 21
Amount of surplus June 30, 1901,	520 76
TOTAL SURPLUS JUNE 30, 1902,	\$516 55
GENERAL BALANCE SHEET JUNE 30, 1902.	
ASSETS.	Dr.
Cost of road,	\$100,000 00
Cash,	516 55
TOTAL,	\$100,516 55
LIABILITIES.	Cr.
Capital stock,	\$100,000 00
Profit and loss balance (surplus),	516 55
TOTAL,	\$100,516 55
CAPITAL STOCK.	
Capital stock authorized by law,	\$100,000 00
Capital stock authorized by votes of company,	100,000 00
Capital stock issued and outstanding,	\$100,000 00
Number of shares issued and outstanding,	1,000
Number of stockholders,	41
Number of stockholders in Massachusetts,	40
Amount of stock held in Massachusetts,	\$99,900 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 4.000	Miles. 4.000
Length of side track, etc.,	1.310	1.310
TOTAL LENGTH OF TRACK OWNED,	5.310	5.310

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NORTH BROOKFIELD RAILROAD COMPANY,
NORTH BROOKFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Sumner Holmes, *President*, North Brookfield, Mass. Samuel A. Clark, *Vice-President*, North Brookfield, Mass. Charles E. Batcheller, *Treasurer*, North Brookfield, Mass. George R. Hamant, *Clerk of Corporation*, North Brookfield, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Alden Batcheller, North Brookfield, Mass. George R. Hamant, North Brookfield, Mass. Edward A. Batcheller, North Brookfield, Mass. Freeman R. Doane, North Brookfield, Mass. Samuel A. Clark, North Brookfield, Mass. Sumner Holmes, North Brookfield, Mass. Charles E. Batcheller, North Brookfield, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

GEO. R. HAMANT,
SUMNER HOLMES,
SAMUEL A. CLARK,
ALDEN BATCHELLER,
FREEMAN R. DOANE,
EDWARD A. BATCHELLER,

Directors.

CHARLES E. BATCHELLER,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

• WORCESTER, SS. JULY 10, 1902. Then personally appeared the above-named Geo. R. Hamant, Sumner Holmes, Samuel A. Clark, Alden Batcheller, Freeman R. Doane, Edward A. Batcheller and Chas. E. Batcheller, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CLARENCE E. BROWN,

Justice of the Peace.

RETURN

OF THE

NORWICH & WORCESTER RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.		
Rental received from lease of road,		\$288,000 00
Income from other sources: interest received,		729 69
GROSS INCOME,		\$288,729 69
Expenses and charges upon income accrued during the year:		
Salaries and maintenance of organization,	\$508 92	
Interest on funded debt,	48,000 00	
TOTAL EXPENSES AND CHARGES UPON INCOME,		48,508 92
NET DIVISIBLE INCOME,		\$240,220 77
Dividends declared (8 per cent on preferred stock),		240,000 00
Surplus for the year ending June 30, 1902,		\$220 77
Amount of surplus June 30, 1901,		1,231,731 65
TOTAL SURPLUS JUNE 30, 1902,		\$1,231,952 42
GENERAL BALANCE SHEET JUNE 30, 1902		
ASSETS.		Dr.
Cost of road,		\$3,982,763 51
Cost of equipment,		179,750 67
Lands in Massachusetts,		3,107 08
Stock of Norwich & New York Transportation Company,		500,000 00
TOTAL PERMANENT INVESTMENTS,		\$4,665,621 26
Cash,	\$88,134 51	
Bills receivable,	285,000 00	
Other cash assets,	12,512 00	
TOTAL CASH AND CURRENT ASSETS,		385,646 51
Materials and supplies,		450,869 65
TOTAL,		\$5,502,137 42
LIABILITIES.		Cr.
Capital stock, common,	\$6,600 00	
Capital stock, preferred,	3,000,000 00	
TOTAL CAPITAL STOCK,		\$3,006,600 00

Funded debt,		\$1,200,000 00
Current liabilities:		
Dividends not called for,	\$3,023 00	
Matured interest coupons unpaid (including coupons due July 1),	180 00	
Rentals due and unpaid (including rentals due July 1),	60,382 00	
TOTAL CURRENT LIABILITIES,		63,585 00
Profit and loss balance (surplus),		1,231,952 42
TOTAL,		\$5,502,137 42

PROPERTY ACCOUNTS.

Additions to construction account: grading and masonry,	\$1,528 80	
Other additions to construction account: legal services,	200 00	
TOTAL ADDITIONS TO CONSTRUCTION ACCOUNT,		\$1,728 80
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
Amount returned account land damages,	\$10 00	
From Commonwealth of Massachusetts, its proportion of balance of cost eliminating grade crossing at Auburn, Mass.,	4,209 91	
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,		4,219 91
NET DEDUCTION FROM PROPERTY ACCOUNTS FOR THE YEAR,		\$2,491 11

CAPITAL STOCK.

Capital stock authorized by law,	\$3,825,000 00	
Capital stock authorized by votes of company,	3,000,000 00	
Capital stock issued and outstanding, common,		\$6,600 00
Capital stock issued and outstanding, preferred,		3,000,000 00
Total capital stock outstanding,		\$3,006,600 00
Number of shares issued and out- standing, common,	66	
Number of shares issued and out- standing, preferred,	30,000	
Total number of shares outstanding,	30,066	
Number of stockholders,	951	
Number of stockholders in Massachusetts,	790	
Amount of stock held in Massachusetts,	\$2,493,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
Debenture bonds,	Per Cent. 4	March 1, 1927,	\$1,200,000 00	\$48,000 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 70.970	Miles. 17.830
Length of branch line, . . . . .	.630	-
TOTAL LENGTH OF LINE OWNED,	71.600	17.830
Length of side track, etc.,	36.650	11.530
TOTAL LENGTH OF TRACK OWNED,	108.250	29.360

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NORWICH & WORCESTER RAILROAD COMPANY,
NEW HAVEN, CONN.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

A. George Bullock, *President*, Worcester, Mass. Massena M. Whittemore,
Treasurer and Clerk of Corporation, New Haven, Conn.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Edward L. Davis, Worcester, Mass. Thomas B. Eaton, Worcester, Mass.
Josiah H. Clarke, Worcester, Mass. Francis H. Dewey, Worcester, Mass.
A. George Bullock, Worcester, Mass. Charles P. Cogswell, Norwich, Conn.
Stephen Salisbury, Worcester, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

EDWARD L. DAVIS,
THOS. B. EATON,
JOSIAH H. CLARKE,
FRANCIS H. DEWEY,
A. G. BULLOCK,
CHAS. P. COGSWELL,
STEPHEN SALISBURY,
Directors.
M. M. WHITTEMORE,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. WORCESTER, Sept. 16, 1902. Then personally appeared the above-named Edward L. Davis, Thos. B. Eaton, Josiah H. Clarke, Francis H. Dewey, A. G. Bullock, Charles P. Cogswell and Stephen Salisbury, with M. M. Whittemore, treasurer, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

EDWARD J. SARTELLE,
Justice of the Peace.

RETURN

OF THE

OLD COLONY RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$1,816,326 07
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$6,218 07
Interest on funded debt,	632,010. 00
Interest and discount on unfunded debts and loans,	7,600 00
TOTAL EXPENSES AND CHARGES UPON INCOME,	645,828 07
NET DIVISIBLE INCOME,	\$1,170,498 00
Dividends declared (7 per cent),	\$1,170,498 00
Amount of surplus June 30, 1901,	\$767,193 97
TOTAL SURPLUS JUNE 30, 1902,	\$767,193 97

GENERAL BALANCE SHEET JUNE 30, 1902.	
ASSETS.	DR.
Cost of road,	\$27,281,652 14
Cost of equipment,	3,161,518 83
Stock of Old Colony Steamboat Co.,	\$1,277,500 00
Stock of New York, Providence & Boston and Old Colony R.R. Terminal Co.,	52,850 00
Stock of the Boston Terminal Co.,	1,000,000 00
Stock of New Bedford, Martha's Vineyard & Nantucket Steamboat Co.,	15,340 83
Stock of Union Freight R.R. Co.,	79,014 42
Stock of Fall River R.R. Co.,	245 00
Stock of Lowell & Framingham R.R. Co.,	10,529 69
Stock of Providence, Warren & Bristol R.R. Co.,	1,600 00
Stock of Oak Bluffs Land & Wharf Co.,	70 00
Other permanent property: Providence Terminal Improvement,	1,537,149 94
TOTAL PERMANENT INVESTMENTS,	74,016 78
TOTAL PERMANENT INVESTMENTS,	\$32,054,337 69

Cash,	\$403,400 27	
Bills receivable,	26,338 73	
Due from solvent companies and individuals,	53,765 25	
TOTAL CASH AND CURRENT ASSETS,		\$483,504 25
Other assets and property: Boston & Providence R.R. improvement account,		3,267,417 68
TOTAL,		\$35,805,259 62
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LIABILITIES.		CR.
Capital stock,		\$16,758,900 00
Stock liability,		8,725 00
Funded debt,		15,261,200 00
Real estate mortgages,		175,000 00
Current liabilities:		
Loans and notes payable,	\$12,000 00	
Audited vouchers and accounts,	360,330 67	
Dividends not called for,	16,008 31	
Dividend due July 1, 1902,	293,280 75	
Matured interest coupons unpaid (including coupons due July 1),	151,643 50	
TOTAL CURRENT LIABILITIES,		833,263 23
Accrued liabilities: interest accrued and not yet due,		72,602 50
Premium on stock and bonds sold,		1,928,374 92
Profit and loss balance (surplus),		767,193 97
TOTAL,		\$35,805,259 62
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PROPERTY ACCOUNTS.		
Additions to construction account:		
Grading and masonry,	\$44,594 54	
Bridging,	138,376 87	
Lands, land damages and fences,	32,781 87	
Engineering and other expenses incident to construction,	6,269 09	
Elimination of grade crossings,	224,102 74	
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$446,125 11
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
Sale of land,	\$11,856 50	
Gravel and filling for grade crossings,	1,031 30	
Collections to credit of Boston & Providence R.R. improvement account,	3,305 83	
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,		16,193 63
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$429,931 48

CAPITAL STOCK.		
Capital stock authorized by law,	\$20,020,000 00	
Capital stock authorized by votes of company,	20,020,000 00	
Capital stock issued and outstanding,		\$16,758,900 00
Scrip convertible into stock,		107 37
Other paid stock liability,		8,617 63
TOTAL CAPITAL STOCK LIABILITY,		\$16,767,625 00
Number of shares issued and outstanding,	167,589	
Number of stockholders,	5,383	
Number of stockholders in Massachusetts,	4,953	
Amount of stock held in Massachusetts,	\$15,209,400 00	

REAL ESTATE MORTGAGES.

DESCRIPTION OF MORTGAGED PROPERTY.	Rate of Interest.	Mortgage when Due.	Amount.	Interest Paid during the Year.
Real estate in South Boston,	Per Cent. 4	Aug. 25, 1899,	\$175,000 00	\$7,000 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
New Bedford R.R. bonds (matured), Fitchburg & Worcester R.R. bonds (matured),	Per Cent. -	July 1, 1894, Oct. 1, 1881,	\$1,000 00 200 00	- -
Boston, Clinton, Fitchburg & New Bedford R.R. bonds, first mortgage, coupon,	5 4½	Jan. 1, 1910, April 1, 1904,	1,912,000 00 498,000 00	\$95,625 00 22,477 50
Old Colony R.R. plain bonds, coupon, Old Colony R.R. plain bonds, regis- tered,	4 4	July 1, 1904,	750,000 00	30,000 00
Old Colony R.R. plain bonds, gold, registered and coupon,	4	Feb. 1, 1924,	3,000,000 00	117,860 00
Old Colony R.R. plain bonds, regis- tered,	4	Jan. 1, 1938,	4,000,000 00	160,000 00
Old Colony R.R. plain bonds, regis- tered and coupon,	4	Dec. 1, 1925,	5,100,000 00	202,400 00
TOTALS,			\$15,261,200 00	\$628,362 50

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa- chusetts.
Length of main line,	Miles. 368.700	Miles. 352.510
Length of branch line,	138.790	136.660
TOTAL LENGTH OF LINE OWNED,	507.490	489.170
Length of second track,	159.740	159.740
Length of third track,	5.610	5.610
Length of fourth track,	4.550	4.550
Length of side track, etc.,	237.990	230.660
TOTAL LENGTH OF TRACK OWNED,	915.380	889.730

CORPORATE NAME AND ADDRESS OF THE COMPANY.

OLD COLONY RAILROAD COMPANY,
ROOM 526, SOUTH TERMINAL STATION, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Charles F. Choate, *President*, Boston, Mass. Charles L. Lovering, *Vice-President*, Boston, Mass. Benjamin B. Torrey, *Treasurer*, Boston, Mass. Alfred H. Litchfield, *Clerk of Corporation*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Charles F. Choate, Southborough, Mass. Thomas J. Borden, Fall River, Mass. John S. Brayton, Fall River, Mass. Thomas Dunn, Newport, R. I. George A. Gardner, Boston, Mass. John M. Hall, New Haven, Conn. Charles L. Lovering, Taunton, Mass. Joshua M. Sears, Boston, Mass. Nathaniel Thayer, Lancaster, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

CHARLES F. CHOATE,
JOHN S. BRAYTON,
THOMAS J. BORDEN,
JOHN M. HALL,
GEO. A. GARDNER,
CHARLES L. LOVERING,
Directors.
B. B. TORREY,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Aug. 29, 1902. Then personally appeared the above-named Charles F. Choate, John S. Brayton, Thomas J. Borden, John M. Hall, George A. Gardner, Charles L. Lovering and Benjamin B. Torrey, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ALFRED H. LITCHFIELD,
Justice of the Peace.

RETURN OF THE PITTSFIELD & NORTH ADAMS RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the Boston & Albany (New York Central & Hudson River, lessee).]

GENERAL EXHIBIT FOR THE YEAR.		
Rental received from lease of road,		\$22,500 00
Dividends declared (5 per cent),		\$22,500 00
GENERAL BALANCE SHEET JUNE 30, 1902.		
ASSETS.		DR.
Cost of road,		\$438,752 57
Cost of equipment,		11,247 43
TOTAL,		\$450,000 00
LIABILITIES.		CR.
Capital stock,		\$450,000 00
TOTAL,		\$450,000 00
CAPITAL STOCK.		
Capital stock authorized by law,	\$500,000 00	
Capital stock authorized by votes of company,	450,000 00	
Capital stock issued and outstanding,		\$450,000 00
Number of shares issued and outstanding,	4,500	
Number of stockholders,	108	
Number of stockholders in Massachusetts,	102	
Amount of stock held in Massachusetts,	\$371,800 00	

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa- chusetts.
Length of main line,	Miles. 18.550	Miles. 18.550
Length of side track, etc.,	7.600	7.600
TOTAL LENGTH OF TRACK OWNED,	26.150	26.150

CORPORATE NAME AND ADDRESS OF THE COMPANY.

PITTSFIELD & NORTH ADAMS RAILROAD COMPANY,
BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

James A. Rumrill, *President*, Boston, Mass. Frank H. Ratcliffe, *Treasurer*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Francis H. Appleton, Peabody, Mass. Zenas Crane, Dalton, Mass. Albert C. Houghton, North Adams, Mass. Edward Jackson, Boston, Mass. James A. Rumrill, Springfield, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

J. A. RUMRILL,
ZENAS CRANE,
EDWARD JACKSON,
FRANCIS H. APPLETON,
Directors.
FRANK H. RATCLIFFE,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. SEPT. 24, 1902. Then personally appeared the above-named J. A. Rumrill, Zenas Crane, Edward Jackson and Frank H. Ratcliffe, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

GEO. P. FURBER,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. SEPT. 24, 1902. Then personally appeared the above-named Francis H. Appleton, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

FRANK H. RATCLIFFE,
Justice of the Peace.

RETURN

OF THE

PLYMOUTH & MIDDLEBOROUGH RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL BALANCE SHEET JUNE 30, 1902.									
ASSETS.								Dr.	
Cost of road,	.	.	.	.	.	.	.		\$305,000 00
TOTAL,	.	.	.	.	.	.	.		\$305,000 00
LIABILITIES.								Cr.	
Capital stock,	.	.	.	.	.	.	.		\$80,000 00
Funded debt,	.	.	.	.	.	.	.		225,000 00
TOTAL,	.	.	.	.	.	.	.		\$305,000 00
CAPITAL STOCK.									
Capital stock authorized by law,	.	.	.	.	.	.	.	\$240,000 00	
Capital stock authorized by votes of company,	.	.	.	.	.	.	.	80,000 00	
Capital stock issued and outstanding,	.	.	.	.	.	.	.		\$80,000 00
Number of shares issued and outstanding,	.	.	.	.	.	.	.	800	
Number of stockholders,	.	.	.	.	.	.	.	24	
Number of stockholders in Massachusetts,	.	.	.	.	.	.	.	24	
Amount of stock held in Massachusetts,	.	.	.	.	.	.	.	\$80,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	Jan. 1, 1902, .	\$225,000 00	\$11,250 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 15.030	Miles. 15.030
Length of side track, etc.,	1.020	1.020
TOTAL LENGTH OF TRACK OWNED,	16.050	16.050

CORPORATE NAME AND ADDRESS OF THE COMPANY.

PLYMOUTH & MIDDLEBOROUGH RAILROAD COMPANY,
PLYMOUTH, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

T. D. Shumway, *President and Treasurer*, Plymouth, Mass. L. T. Robbins, *Vice-President*, Plymouth, Mass. B. A. Hathaway, *Clerk of Corporation*, Plymouth, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Jason W. Mixter, Plymouth, Mass. Leavitt T. Robbins, Plymouth, Mass. Nathaniel Morton, Plymouth, Mass. Benj. F. Ward, Plymouth, Mass. Thos. D. Shumway, Plymouth, Mass. Geo. F. Morse, North Carver, Mass. Albert T. Savery, Middleborough, Mass. John C. Sullivan, Middleborough, Mass. Joseph E. Beals, Middleborough, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

THOMAS D. SHUMWAY,

L. T. ROBBINS,

BENJ. F. WARD,

JOHN C. SULLIVAN,

GEORGE F. MORSE,

Directors.

THOMAS D. SHUMWAY,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

PLYMOUTH, ss. SEPT. 15, 1902. Then personally appeared the above-named Thos. D. Shumway, Leavitt T. Robbins, Benj. F. Ward, John C. Sullivan and George F. Morse, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

B. A. HATHAWAY,

Justice of the Peace.

RETURN

OF THE

PROVIDENCE & SPRINGFIELD RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$58,198 00
Income from other sources: interest on deposits,	8 98
GROSS INCOME,	\$58,206 98
Expenses and charges upon income accrued during the year:	
interest on funded debt,	37,500 00
NET DIVISIBLE INCOME,	\$20,706 98
Dividends declared (4 per cent),	20,698 00
Surplus for the year ending June 30, 1902,	\$8 98
Amount of surplus June 30, 1901,	254 64
TOTAL SURPLUS JUNE 30, 1902,	\$263 62
GENERAL BALANCE SHEET JUNE 30, 1902.	
ASSETS.	DR.
Cost of road,	\$1,267,450 00
Cash,	263 62
TOTAL,	\$1,267,713 62
LIABILITIES.	CR.
Capital stock,	\$517,450 00
Funded debt,	750,000 00
Profit and loss balance (surplus),	263 62
TOTAL,	\$1,267,713 62
CAPITAL STOCK.	
Capital stock authorized by law,	\$1,000,000 00
Capital stock authorized by votes of company,	517,450 00
Capital stock issued and outstanding,	\$517,450 00
Number of shares issued and outstanding,	5,174½
Number of stockholders,	38
Number of stockholders in Massachusetts,	1
Amount of stock held in Massachusetts,	\$7,500 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	July 1, 1922, .	\$750,000 00	\$37,500 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 27.730	Miles. 1.630
Length of side track, etc.,	5.450	.700
TOTAL LENGTH OF TRACK OWNED,	33.180	2.330

CORPORATE NAME AND ADDRESS OF THE COMPANY.

PROVIDENCE & SPRINGFIELD RAILROAD COMPANY,
PROVIDENCE, R. I.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

William Tinkham, *President*, Providence, R. I. Edward G. Buckland,
Treasurer and Clerk of Corporation, Providence, R. I.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

William Tinkham, Providence, R. I. Royal C. Taft, Providence, R. I.
William W. Douglas, Providence, R. I. Dr. Fenner H. Peckham, Jr.,
Providence, R. I. William H. Pope, Providence, R. I. Edward G. Buck-
land, Providence, R. I. John M. Hall, New Haven, Conn. Arthur D.
Osborne, New Haven, Conn. Edwin Milner, New Haven, Conn.

We hereby certify that the statements contained in the foregoing return are
full, just and true.

WM. TINKHAM,
ROYAL C. TAFT,
FENNER H. PECKHAM, JR.,
WILLIAM H. POPE,
EDWARD G. BUCKLAND,
Directors.
EDWARD G. BUCKLAND,
Treasurer.

STATE OF RHODE ISLAND.

COUNTY OF PROVIDENCE, SS. SEPT. 4, 1902. Then personally appeared
the above-named Royal C. Taft, Fenner H. Peckham, Jr., William H. Pope,
Edward G. Buckland and Wm. Tinkham, and severally made oath that the
foregoing certificate by them subscribed is, to the best of their knowledge
and belief, true.

Before me,

E. R. POTTER,
Notary Public.

RETURN OF THE PROVIDENCE, WEBSTER & SPRINGFIELD RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the Boston & Albany (New York Central & Hudson River, lessee).]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$7,910 72
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$20 65
Interest and discount on unfunded debts and loans,	4,300 51
Taxes,	387 11
Other expenses and charges upon income: repairs on buildings,	104 18
TOTAL EXPENSES AND CHARGES UPON INCOME,	4,812 45
Surplus for the year ending June 30, 1902,	\$3,098 27
Amount of surplus June 30, 1901,	12,658 40
TOTAL SURPLUS JUNE 30, 1902,	\$15,756 67
GENERAL BALANCE SHEET JUNE 30, 1902.	
ASSETS.	
Cost of road,	\$243,361 12
Traffic balances due from other companies,	1,720 96
TOTAL,	\$245,082 08
LIABILITIES.	
Capital stock,	\$160,000 00
Current liabilities: loans and notes payable,	69,325 41
Profit and loss balance (surplus),	15,756 67
TOTAL,	\$245,082 08
CAPITAL STOCK.	
Capital stock authorized by law,	\$160,000 00
Capital stock authorized by votes of company,	160,000 00
Capital stock issued and outstanding,	\$160,000 00
Number of shares issued and outstanding,	1,600
Number of stockholders,	7
Number of stockholders in Massachusetts,	7
Amount of stock held in Massachusetts,	\$160,000 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa- chusetts.
Length of main line,	Miles. 11.230	Miles. 11.230
Length of side track, etc.,	3.240	3.240
TOTAL LENGTH OF TRACK OWNED,	14.470	14.470

CORPORATE NAME AND ADDRESS OF THE COMPANY.

PROVIDENCE, WEBSTER & SPRINGFIELD RAILROAD COMPANY,
WEBSTER, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Chas. G. Washburn, *President*, 314 Main Street, Worcester, Mass. Amos Bartlett, *Vice-President*, Webster, Mass. Frank B. Smith, *Treasurer*, 314 Main Street, Worcester, Mass. Charles Gerber, *Clerk of Corporation*, Webster, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Chas. G. Washburn, 314 Main Street, Worcester, Mass. Frank B. Smith, 314 Main Street, Worcester, Mass. Amos Bartlett, Webster, Mass. Elias P. Morton, Webster, Mass. Charles Gerber, Webster, Mass. Edwin Bartlett, North Oxford, Mass. Samuel Slater, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

CHARLES G. WASHBURN,
AMOS BARTLETT,
FRANK B. SMITH,
CHARLES GERBER,
Directors.
CHARLES GERBER,
Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. WEBSTER, Aug. 18, 1902. Then personally appeared the above-named Charles G. Washburn, Amos Bartlett, Frank B. Smith and Charles Gerber, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CHAS. GEO. WINTER,
Justice of the Peace.

RETURN

OF THE

PROVIDENCE & WORCESTER RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$416,000 00
Income from other sources: interest on balances,	1,609 52
GROSS INCOME,	\$417,609 52
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$5,877 06
Interest on funded debt,	60,000 00
TOTAL EXPENSES AND CHARGES UPON INCOME,	65,877 06
NET DIVISIBLE INCOME,	\$351,732 46
Dividends declared (10 per cent),	350,000 00
Surplus for the year ending June 30, 1902,	\$1,732 46
Amount of surplus June 30, 1901,	222,113 16
TOTAL SURPLUS JUNE 30, 1902,	\$223,845 62
GENERAL BALANCE SHEET JUNE 30, 1902.	
ASSETS.	
Cost of road,	\$4,276,250 00
Cost of equipment,	828,887 40
TOTAL PERMANENT INVESTMENTS,	\$5,105,137 40
Cash,	\$37,960 25
Due from solvent companies and individuals,	80,747 97
TOTAL CASH AND CURRENT ASSETS,	118,708 22
TOTAL,	\$5,223,845 62
LIABILITIES.	
Capital stock,	\$3,500,000 00
Funded debt,	1,500,000 00
Profit and loss balance (surplus),	223,845 62
TOTAL,	\$5,223,845 62

CAPITAL STOCK.

Capital stock authorized by law,	\$3,500,000 00	\$3,500,000 00
Capital stock authorized by votes of company,	3,500,000 00	
Capital stock issued and outstanding,		
Number of shares issued and outstanding,	35,000	
Number of stockholders,	906	
Number of stockholders in Massachusetts,	489	
Amount of stock held in Massachusetts,	\$1,930,800 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage, currency, coupon,	Per Cent. 4	Oct. 1, 1947,	\$1,500,000 00	\$60,000 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
	Miles.	Miles.
Length of main line,	40.900	25.500
Length of branch line,	7.000	.500
TOTAL LENGTH OF LINE OWNED,	47.900	26.000
Length of second track,	46.480	24.980
Length of third track,	2.150	-
Length of fourth track,	2.150	-
Length of side track, etc.,	70.220	22.430
TOTAL LENGTH OF TRACK OWNED,*	168.900	73.410

CORPORATE NAME AND ADDRESS OF THE COMPANY.

PROVIDENCE & WORCESTER RAILROAD COMPANY,

PROVIDENCE, R. I.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Moses B. I. Goddard, *President*, Providence, R. I. William A. Leete, *Treasurer and Clerk of Corporation*, Providence, R. I.

* Not including 5 miles of main line and second track, the third and fourth tracks and 10.120 miles of side track owned jointly with the Boston & Providence Railroad Corporation, — all in Rhode Island.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Moses B. I. Goddard, Warwick, R. I. Joseph E. Davis, Boston, Mass.
John W. Danielson, Providence, R. I. G. Marston Whitin, Whitinsville,
Mass. A. George Bullock, Worcester, Mass. Waldo Lincoln, Worcester,
Mass. Walter F. Angell, Providence, R. I.

We hereby certify that the statements contained in the foregoing return are full, just and true.

MOSES B. I. GODDARD,
WALDO LINCOLN,
WALTER F. ANGELL,
JOHN W. DANIELSON,

Directors.

WM. A. LEETE,

Treasurer.

STATE OF RHODE ISLAND.

PROVIDENCE, SS. SEPT. 10, 1902. Then personally appeared the above-named Moses B. I. Goddard, Waldo Lincoln, Walter F. Angell and John W. Danielson, directors, and Wm. A. Leete, treasurer, of the Providence & Worcester Railroad Company, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

EDWARD P. JASTRAM,

Notary Public.

RETURN

OF THE

RHODE ISLAND & MASSACHUSETTS RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$10,000 00
NET DIVISIBLE INCOME,	\$10,000 00
Dividends declared (10 per cent),	\$10,000 00
Amount of surplus June 30, 1901,	\$14,821 13
TOTAL SURPLUS JUNE 30, 1902,	\$14,821 13
GENERAL BALANCE SHEET JUNE 30, 1902.	
ASSETS.	DR.
Cost of road,	\$112,321 13
Due from solvent companies and individuals,	2,500 00
TOTAL,	\$114,821 13
LIABILITIES.	CR.
Capital stock,	\$100,000 00
Profit and loss balance (surplus),	14,821 13
TOTAL,	\$114,821 13
CAPITAL STOCK.	
Capital stock authorized by law,	\$100,000 00
Capital stock authorized by votes of company,	100,000 00
Capital stock issued and outstanding,	\$100,000 00
Number of shares issued and outstanding,	1,000
Number of stockholders,	1

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 6.520	Miles. 6.520
Length of side track, etc., . . . . .	.860	.860
TOTAL LENGTH OF TRACK OWNED,	7.380	7.380

CORPORATE NAME AND ADDRESS OF THE COMPANY.

RHODE ISLAND & MASSACHUSETTS RAILROAD COMPANY,
PROVIDENCE, R. I.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

John M. Hall, *President*, New Haven, Conn. Edward G. Buckland, *Treasurer and Clerk of Corporation*, Providence, R. I.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

John M. Hall, New Haven, Conn. Fayette S. Curtis, Boston, Mass. Lawson B. Bidwell, Boston, Mass. James W. Perkins, Boston, Mass. Edward G. Buckland, Providence, R. I.

We hereby certify that the statements contained in the foregoing return are full, just and true.

FAYETTE S. CURTIS,
LAWSON B. BIDWELL,
JAMES W. PERKINS,
EDWARD G. BUCKLAND,
Directors.
EDWARD G. BUCKLAND,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. SEPT. 8, 1902. Then personally appeared the above-named Lawson B. Bidwell, James W. Perkins and Fayette S. Curtis, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

A. P. RUSSELL,
Justice of the Peace.

RETURN

OF THE

STOCKBRIDGE & PITTSFIELD RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$27,172 00
Dividends received on stocks owned: 34 shares Stockbridge & Pittsfield Railroad Company,	204 00
GROSS INCOME,	\$27,376 00
Expenses and charges upon income accrued during the year: salaries and maintenance of organization,	389 60
NET DIVISIBLE INCOME,	\$26,986 40
Dividends declared (6 per cent),	26,922 00
Surplus for the year ending June 30, 1902,	\$64 40
Amount of surplus June 30, 1901,	10,145 37
TOTAL SURPLUS JUNE 30, 1902,	\$10,209 77
GENERAL BALANCE SHEET JUNE 30, 1902.	
ASSETS.	DR.
Cost of road,	\$448,700 00
Stock of Stockbridge & Pittsfield Railroad Company, 34 shares,	2,550 00
TOTAL PERMANENT INVESTMENTS,	\$451,250 00
Cash,	7,799 27
TOTAL,	\$459,049 27
LIABILITIES.	CR.
Capital stock,	\$448,700 00
Current liabilities: dividends not called for,	139 50
Profit and loss balance (surplus),	10,209 77
TOTAL,	\$459,049 27

CAPITAL STOCK.		
Capital stock authorized by law,	\$550,000 00	
Capital stock authorized by votes of company,	448,700 00	
Capital stock issued and outstanding,		\$448,700 00
Number of shares issued and outstanding,	4,487	
Number of stockholders,	21	
Number of stockholders in Massachusetts,	151	
Amount of stock held in Massachusetts,	\$308,400 00	

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
	Miles.	Miles.
Length of main line,	22.020	22.020
Length of side track, etc.,	13.050	13.050
TOTAL LENGTH OF TRACK OWNED,	35.070	35.070

CORPORATE NAME AND ADDRESS OF THE COMPANY.

STOCKBRIDGE & PITTSFIELD RAILROAD COMPANY,

STOCKBRIDGE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Henry W. Taft, *President*, Pittsfield, Mass. Daniel A. Kimball, *Treasurer and Clerk of Corporation*, Housatonic National Bank, Stockbridge, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Henry W. Taft, Pittsfield, Mass. Ferdinand Hoffmann, Stockbridge, Mass.
 John B. Hull, Stockbridge, Mass. William A. Seymour, Stockbridge, Mass.
 Daniel A. Kimball, Stockbridge, Mass. William C. Spaulding (deceased).
 George H. Tucker, Pittsfield, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

HENRY W. TAFT,
 GEO. H. TUCKER,
 W. A. SEYMOUR,
 DANIEL A. KIMBALL,
Directors.
 DANIEL A. KIMBALL,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

BERKSHIRE, SS. AUG. 20, 1902. Then personally appeared the above-named Henry W. Taft, George H. Tucker, W. A. Seymour and Daniel A. Kimball, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CHAS. E. EVANS,
Justice of the Peace.

RETURN

OF THE

STONY BROOK RAILROAD CORPORATION

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the Boston & Maine.]

GENERAL EXHIBIT FOR THE YEAR.

Rental received from lease of road,	\$21,500 00
Expenses and charges upon income accrued during the year: salaries and maintenance of organization,	356 55
NET DIVISIBLE INCOME,	\$21,143 45
Dividends declared (7 per cent),	21,000 00
Surplus for the year ending June 30, 1902,	\$143 45
Amount of surplus June 30, 1901,	806 69
TOTAL SURPLUS JUNE 30, 1902,	\$950 14

GENERAL BALANCE SHEET JUNE 30, 1902.

ASSETS.	DR.
Cost of road,	\$276,601 19
Cost of equipment,	21,492 38
TOTAL PERMANENT INVESTMENTS,	\$298,093 57
Cash,	2,856 57
TOTAL,	\$300,950 14
LIABILITIES.	CR.
Capital stock,	\$300,000 00
Profit and loss balance (surplus),	950 14
TOTAL,	\$300,950 14

CAPITAL STOCK.

Capital stock authorized by law,	\$300,000 00	
Capital stock authorized by votes of company,	300,000 00	
Capital stock issued and outstanding,		\$300,000 00
Number of shares issued and outstanding,	3,000	
Number of stockholders,	243	
Number of stockholders in Massachusetts,	221	
Amount of stock held in Massachusetts,	\$279,200 00	

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa- chusetts.
	Miles.	Miles.
Length of main line,	13.160	13.160
Length of side track, etc.,	5.760	5.760
TOTAL LENGTH OF TRACK OWNED,	18.920	18.920

CORPORATE NAME AND ADDRESS OF THE COMPANY.

STONY BROOK RAILROAD CORPORATION,

61 MERRIMACK STREET, LOWELL, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

George F. Richardson, *President*, Lowell, Mass. Frank E. Dunbar, *Treasurer*, Lowell, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

George F. Richardson, Lowell, Mass. Jacob Rogers, Lowell, Mass. George S. Motley, Lowell, Mass. Alexander G. Cumnock, Lowell, Mass. Alphonso S. Covell, Lowell, Mass. Edward N. Burke, Lowell, Mass. Charles L. Hildreth, Lowell, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

LUCIUS TUTTLE,
SAMUEL C. LAWRENCE,
HENRY M. WHITNEY,
HENRY R. REED,
HENRY F. DIMOCK,
JOSEPH H. WHITE,
WILLIAM WHITING,
RICHARD OLNEY,
A. W. SULLOWAY,

Directors of the Boston & Maine Railroad.

HERBERT E. FISHER,

Treasurer of the Boston & Maine Railroad.

WM. J. HOBBS,

Chief Accounting Officer of the Boston & Maine Railroad.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Sept. 11, 1902. Then personally appeared the above-named Lucius Tuttle, Samuel C. Lawrence, Henry M. Whitney, Henry R. Reed, Henry F. Dimock, Joseph H. White, William Whiting, Richard Olney, A. W. Sulloway, directors, Herbert E. Fisher, treasurer, and William J. Hobbs, chief accounting officer, of the Boston & Maine Railroad, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILLIAM B. LAWRENCE,

Justice of the Peace.

RETURN

OF THE

UNION FREIGHT RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$81,164 53
Operating expenses,	41,695 36
NET EARNINGS FROM OPERATION,	\$39,469 17
Dividends received on stocks owned: Union Freight R.R. Co.,	1,560 00
GROSS INCOME ABOVE OPERATING EXPENSES,	\$41,029 17
Charges upon income accrued during the year:	
Interest and discount on unfunded debts and loans,	\$3,023 95
Taxes,	2,528 46
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	5,552 41
NET DIVISIBLE INCOME,	\$35,476 76
Dividends declared during the year payable on —	
March 1, 1902, 4 per cent on \$300,000,	\$12,000 00
August 4, 1902, 5 per cent on \$300,000,	15,000 00
August 4, 1902, 3 per cent on \$300,000,	9,000 00
TOTAL DIVIDENDS DECLARED,	36,000 00
Deficit for the year ending June 30, 1902,	\$523 24
Amount of surplus June 30, 1901,	51,220 48
TOTAL SURPLUS JUNE 30, 1902,	\$50,697 24

EARNINGS FROM OPERATION.

DEPARTMENT OF SERVICE.	Gross Receipts.	Deductions.	Earnings.
Freight service:			
Gross receipts from freight,	\$80,650 59		
Deductions:			
Overcharge to shippers,		\$51 71	
TOTAL EARNINGS, FREIGHT SERVICE,			\$80,598 88
Other earnings from operation:			
Car mileage — balance,			565 65
GROSS EARNINGS FROM OPERATION,			\$81,164 53

EXPENSES OF OPERATION.

General expenses :	
Salaries of general officers,	\$3,100 20
Salaries of clerks and attendants,	664 00
General office expenses and supplies,	38 05
Law expenses,	872 12
TOTAL,	\$4,674 37
Maintenance of way and structures :	
Repairs of roadway,	\$7,031 70
Repairs and renewals of buildings and fixtures,	510 80
TOTAL,	\$7,542 50
Maintenance of equipment : repairs and renewals of locomotives,	
	\$4,170 61
Conducting transportation :	
Engine and roundhouse men,	\$6,580 05
Fuel for locomotives,	3,941 34
Water supply for locomotives,	167 90
Oil, tallow and waste for locomotives,	310 36
Train service,	10,569 00
Train supplies and expenses,	22 00
Switchmen, flagmen and watchmen,	1,196 25
Telegraph expenses,	117 25
Station service,	2,180 20
Station supplies,	100 13
Loss and damage,	28 85
Stationery and printing,	94 55
TOTAL,	\$25,307 88
Recapitulation :	
General expenses,	\$4,674 37
Maintenance of way and structures,	7,542 50
Maintenance of equipment,	4,170 61
Conducting transportation,	25,307 88
TOTAL OPERATING EXPENSES,	\$41,695 36
Percentage of operating expenses to gross earnings,	51.37

GENERAL BALANCE SHEET JUNE 30, 1902.

ASSETS.	DR.
Cost of road,	\$401,069 67
Cost of equipment,	12,000 00
Stock of Union Freight Railroad Company,	13,000 00
TOTAL PERMANENT INVESTMENTS,	\$426,069 67
Cash,	\$31,397 83
Due from agents,	3,499 79
TOTAL CASH AND CURRENT ASSETS,	34,897 62
Materials and supplies,	3,702 21
TOTAL,	\$464,669 50

LIABILITIES.		Cr.
Capital stock,		\$300,000 00
Real estate mortgages,		88,500 00
Current liabilities:		
Audited vouchers and accounts,	\$2,512 26	
Dividends not called for,	22,960 00	
TOTAL CURRENT LIABILITIES,		25,472 26
Profit and loss balance (surplus),		50,697 24
TOTAL,		\$464,669 50

PROPERTY ACCOUNTS.

Deductions from property accounts (property sold or reduced in valuation and credited to property accounts) : charged off for depreciation on locomotives,	\$2,000 00
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CAPITAL STOCK.

Capital stock authorized by law,	\$500,000 00	
Capital stock authorized by votes of company,	300,000 00	
Capital stock issued and outstanding,		\$300,000 00
Number of shares issued and outstanding,	3,000	
Number of stockholders,	3	
Number of stockholders in Massachusetts,	3	
Amount of stock held in Massachusetts,	\$300,000 00	

REAL ESTATE MORTGAGES.

DESCRIPTION OF MORTGAGED PROPERTY.	Rate of Interest.	Mortgage when due.	Amount.	Interest Paid during the Year.
Real estate in Boston,	Per Cent. 4	June 16, 1903,	\$88,500 00	\$3,540 00

VOLUME OF TRAFFIC, ETC.

Freight traffic:	
Number of tons of freight hauled earning revenue,	268,140
Number of tons of freight hauled one mile,	368,692
Number of tons of freight hauled one mile per mile of road operated,	151,663
Average length of haul per ton,	1.375 miles.
Average amount received per ton per mile hauled,	21.861 cents.
Freight earnings (gross) per mile of road operated,	\$33,168 26.000
Freight earnings (gross) per freight-train mile run,	3 40.770
Operating expenses:	
Operating expenses per mile of road operated,	17,158 58.000
Operating expenses per revenue-train mile run,	1 76.287
Train mileage:	
Miles run by freight trains,	23,652
Total train mileage,	23,652
Fares and freights:	
Average rate received per ton mile for local freight,	21.861 cents.
Employees:	
Average number of persons employed,	39

DESCRIPTION OF RAILROAD OWNED AND OPERATED.
(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.		Total.	In Massa- chusetts.
		Miles.	Miles.
Length of main line,		2.431	2.431
Length of second track, . . . . .		.937	.937
Length of side track, etc.,		1.280	1.280
TOTAL LENGTH OF TRACK OWNED,		4.648	4.648
RAILROAD OPERATED.			
Length of main line,		2.431	2.431
Length of second track, . . . . .		.937	.937
Length of side track, etc.,		1.280	1.280
TOTAL LENGTH OF TRACK OPERATED,		4.648	4.648

DESCRIPTION OF EQUIPMENT.

ROLLING STOCK.	Number Owned.	Maximum Weight.	Average Weight.
LOCOMOTIVES.		Lbs.	Lbs.
Freight,	4	62,000	62,000

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	IN MASSACHUSETTS.						TOTAL ON ALL LINES OPERATED.	
	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.			
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, .	-	-	-	-	-	-	-	-
Employees, .	-	1	-	-	-	-	-	1
Other persons,	-	-	-	-	-	-	-	-
TOTALS, .	-	1	-	-	-	-	-	1

CORPORATE NAME AND ADDRESS OF THE COMPANY.

UNION FREIGHT RAILROAD COMPANY,
SOUTH TERMINAL STATION, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Fayette S. Curtis, *President*, Boston, Mass. Austin W. Adams, *Treasurer and Clerk of Corporation*, Boston, Mass. George L. Winlock, *General Freight Agent*, Boston, Mass. Amasa H. Grovenor, *Superintendent*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Fayette S. Curtis, Boston, Mass. Charles F. Choate, Southborough, Mass.
George A. Gardner, Boston, Mass. John M. Hall, New Haven, Conn.
Joshua M. Sears, Boston, Mass. Nathaniel Thayer, Lancaster, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

FAYETTE S. CURTIS,
CHARLES F. CHOATE,
JOHN M. HALL,
GEO. A. GARDNER,

Directors.

AUSTIN W. ADAMS,
Treasurer and Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Aug. 7, 1902. Then personally appeared the above-named Fayette S. Curtis, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

ALBERT W. MARTIN,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Aug. 29, 1902. Then personally appeared the above-named Charles F. Choate, John M. Hall, George A. Gardner and Austin W. Adams, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ALFRED H. LITCHFIELD,
Justice of the Peace.

RETURN

OF THE

VERMONT & MASSACHUSETTS RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the Boston & Maine.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$244,580 00
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$3,000 00
Interest on funded debt,	50,000 00
TOTAL EXPENSES AND CHARGES UPON INCOME,	53,000 00
NET DIVISIBLE INCOME,	\$191,580 00
Dividends declared (6 per cent),	\$191,580 00
Amount of surplus June 30, 1901,	\$172,214 72
Debits to profit and loss account during the year: expense of excursion on road,	10 00
TOTAL SURPLUS JUNE 30, 1902,	\$172,204 72

GENERAL BALANCE SHEET JUNE 30, 1902.	
ASSETS.	DR.
Cost of road,	\$3,334,940 82
Cost of equipment,	261,233 64
Lands in Massachusetts,	2,107 65
Turner's Falls branch,	145,300 63
Improvements by Fitchburg Railroad Company since January 1, 1874,	2,546,582 40
TOTAL PERMANENT INVESTMENTS,	\$6,290,165 14
Cash,	\$10,731 50
Other cash assets (City Institution for Savings in Lowell),	49 28
TOTAL CASH AND CURRENT ASSETS,	10,780 78
TOTAL,	\$6,300,945 92

LIABILITIES.		Cr.	
Capital stock,			\$3,193,000 00
Funded debt,			1,000,000 00
Current liabilities:			
Dividends not called for,	\$10,731 50		
Miscellaneous current liabilities: Fitchburg Railroad Company on account of im- provements on Vermont and Massachu- setts Railroad,	1,925,009 70		
TOTAL CURRENT LIABILITIES,			1,935,741 20
Profit and loss balance (surplus),			172,204 72
TOTAL,			\$6,300,945 92

CAPITAL STOCK.		
Capital stock authorized by law,	\$4,700,000 00	
Capital stock authorized by votes of company,	3,193,000 00	
Capital stock issued and outstanding,		\$3,193,000 00
Number of shares issued and outstanding,	31,930	
Number of stockholders,	1,316	
Number of stockholders in Massachusetts,	1,145	
Amount of stock held in Massachusetts,	\$2,956,200 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
Plain bonds,	Per Cent. 5	May 1, 1903, .	\$1,000,000 00	\$50,000 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa- chusetts.
Length of main line,	Miles. 55.780	Miles. 55.780
Length of branch line,	2.800	2.800
TOTAL LENGTH OF LINE OWNED,	58.580	58.580
Length of second track,	55.780	55.780
Length of side track, etc.,	40.400	40.400
TOTAL LENGTH OF TRACK OWNED,	154.760	154.760

CORPORATE NAME AND ADDRESS OF THE COMPANY.

VERMONT & MASSACHUSETTS RAILROAD COMPANY,
TREASURER'S OFFICE, 53 DEVONSHIRE STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Charles E. Ware, *President*, Fitchburg, Mass. Franklin N. Poor, *Treasurer*, 53 Devonshire Street, Boston, Mass. Charles E. Hatfield, *Clerk of Corporation*, Newton, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Francis Goodhue, Brattleboro, Vt. Edward L. Davis, Worcester, Mass. Alvah Crocker, Fitchburg, Mass. Charles A. Welch, Cohasset, Mass. George F. Richardson, Lowell, Mass. Charles E. Ware, Fitchburg, Mass. Charles T. Crocker, Fitchburg, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

MOSES WILLIAMS,
CHARLES T. CROCKER,
JOSEPH B. RUSSELL,
FREDERIC J. STIMSON,
ROBERT WINSOR,
B. N. BULLOCK,
RODNEY WALLACE,
CHAS. E. WARE,
Directors.
DAN. A. GLEASON,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. SEPT. 11, 1902. Then personally appeared the above-named Moses Williams, Charles T. Crocker, Joseph B. Russell, Frederic J. Stimson, and Robert Winsor, and on September 12, 1902, Worcester, ss., Brigham N. Bullock, Rodney Wallace and Chas. E. Ware, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

PINCKNEY HOLBROOK,
Justice of the Peace.

RETURN OF THE WARE RIVER RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the Boston & Albany (New York Central & Hudson River, lessee).]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$52,500 00
Dividends declared (7 per cent),	\$52,500 00
GENERAL BALANCE SHEET JUNE 30, 1902.	
ASSETS.	DR.
Cost of road,	\$1,115,163 82
TOTAL,	\$1,115,163 82
LIABILITIES.	CR.
Capital stock,	\$750,000 00
Unfunded debt,	365,163 82
TOTAL,	\$1,115,163 82
CAPITAL STOCK.	
Capital stock authorized by law,	\$1,000,000 00
Capital stock authorized by votes of company,	750,000 00
Capital stock issued and outstanding,	\$750,000 00
Number of shares issued and outstanding,	7,500
Number of stockholders,	152
Number of stockholders in Massachusetts,	146
Amount of stock held in Massachusetts,	\$612,200 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 49.350	Miles. 49.350
Length of side track, etc.,	7.120	7.120
TOTAL LENGTH OF TRACK OWNED,	56.470	56.470

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WARE RIVER RAILROAD COMPANY,
BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

James A. Rumrill, *President*, Boston, Mass. Frank H. Ratcliffe, *Treasurer*, Boston, Mass. Edgar W. Long, *Clerk of Corporation*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

James A. Rumrill, Springfield, Mass. Charles E. Stevens, Ware, Mass. Henry B. Chapin, Boston, Mass. Charles S. Sargent, Brookline, Mass. Frederick H. Gillett, Springfield, Mass. Chester W. Bliss, Springfield, Mass. Frank H. Ratcliffe, Newton Centre, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

J. A. RUMRILL,
H. B. CHAPIN,
F. H. RATCLIFFE,
Directors.
FRANK H. RATCLIFFE,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. SEPT. 24, 1902. Then personally appeared the above-named J. A. Rumrill, H. B. Chapin, F. H. Ratcliffe, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

GEO. P. FURBER,
Justice of the Peace.

RETURN

OF THE

WEST STOCKBRIDGE RAILROAD CORPORATION

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.		
Rental received from lease of road,		\$1,800 00
Dividends declared ($4\frac{1}{2}+$ per cent),		\$1,800 00
Amount of surplus June 30, 1901,		\$450 00
TOTAL SURPLUS JUNE 30, 1902,		\$450 00
GENERAL BALANCE SHEET JUNE 30, 1902.		
ASSETS.		Dr.
Cost of road,		\$39,600 00
Due from solvent companies and individuals: rentals accrued and not yet due,		450 00
TOTAL,		\$40,050 00
LIABILITIES.		Cr.
Capital stock,		\$39,600 00
Profit and loss balance (surplus),		450 00
TOTAL,		\$40,050 00
CAPITAL STOCK.		
Capital stock authorized by law,	\$75,000 00	
Capital stock authorized by votes of company,	39,600 00	
Capital stock issued and outstanding,		\$39,600 00
Number of shares issued and outstanding,	396	
Number of stockholders,	6	

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa- chusetts.
	Miles.	Miles.
Length of main line,	2.640	2.640
Length of side track, etc., . . . . .	.930	.930
TOTAL LENGTH OF TRACK OWNED,	3.570	3.570

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WEST STOCKBRIDGE RAILROAD CORPORATION,
NEW HAVEN, CONN.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

John M. Hall, *President*, New Haven, Conn. H. M. Kochersperger, *Treasurer and Clerk of Corporation*, New Haven, Conn.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

John M. Hall, New Haven, Conn. Wm. L. Squire, New Haven, Conn.
C. H. Platt, New Haven, Conn. H. M. Kochersperger, New Haven, Conn.
Wm. E. Barnett, New Haven, Conn.

We hereby certify that the statements contained in the foregoing return are full, just and true.

JOHN M. HALL,
H. M. KOCHERSPERGER,
C. H. PLATT,
WM. E. BARNETT,
Directors.
H. M. KOCHERSPERGER,
Treasurer.

STATE OF CONNECTICUT.

CITY AND COUNTY OF NEW HAVEN, SS. SEPT. 15, 1902. Then personally appeared the above-named John M. Hall, H. M. Kochersperger, C. H. Platt and Wm. E. Barnett, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

A. S. MAY,
Notary Public.

RETURN

OF THE

WORCESTER, NASHUA & ROCHESTER RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1902.

[Leased to and operated by the Boston & Maine.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$250,000 00
Income from other sources: interest on bank account,	63 39
GROSS INCOME,	\$250,063 39
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$2,252 34
Interest on funded debt,	71,040 00
Interest and discount on unfunded debts and loans,	2,456 56
TOTAL EXPENSES AND CHARGES UPON INCOME,	75,748 90
NET DIVISIBLE INCOME,	\$174,314 49
Dividends declared (5 per cent on 30,644 shares),	153,220 00
Surplus for the year ending June 30, 1902,	\$21,094 49
Amount of deficit June 30, 1901,	346,796 02
TOTAL DEFICIT JUNE 30, 1902,	\$325,701 53
GENERAL BALANCE SHEET JUNE 30, 1902.	
ASSETS.	DR.
Cost of road,	\$4,138,584 99
Cost of equipment,	415,336 03
TOTAL PERMANENT INVESTMENTS,	\$4,553,921 02
Cash,	\$37,617 45
Worcester, Nashua & Rochester stock,	35,400 00
TOTAL CASH AND CURRENT ASSETS,	73,017 45
Profit and loss balance (deficit),	325,701 53
TOTAL,	\$4,952,640 00

LIABILITIES.		CR.	
Capital stock,			\$3,099,800 00
Funded debt,			1,776,000 00
Current liabilities:			
Loans and notes payable,	\$45,000 00		
Matured interest coupons unpaid (including coupons due July 1),	28,040 00		
TOTAL CURRENT LIABILITIES,			73,040 00
Accrued liabilities: interest accrued and not yet due,			3,800 00
TOTAL,			\$4,952,640 00
CAPITAL STOCK.			
Capital stock authorized by law,	\$3,600,000 00		
Capital stock authorized by votes of company,	3,099,800 00		
Capital stock issued and outstanding,			\$3,099,800 00
Number of shares issued and outstanding,	30,998		
Number of stockholders,	806		
Number of stockholders in Massachusetts,	553		
Amount of stock held in Massachusetts,	\$909,500 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
First mortgage bonds,	4	Jan. 1, 1906,	\$150,000 00	\$3,000 00
First mortgage bonds,	4	Jan. 1, 1913,	511,000 00	10,220 00
First mortgage bonds,	4	Jan. 1, 1930,	735,000 00	14,600 00
First mortgage bonds,	4	Oct. 1, 1934,	380,000 00	15,200 00
TOTALS,			\$1,776,000 00	\$43,020 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 94.480	Miles. 39.460
Length of second track,	18.130	18.130
Length of side track, etc.,	47.710	29.490
TOTAL LENGTH OF TRACK OWNED,	160.320	87.080

CORPORATE NAME AND ADDRESS OF THE COMPANY,
 WORCESTER, NASHUA & ROCHESTER RAILROAD COMPANY,
 BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

George G. Haven, *President*, 32 Nassau Street, New York, N. Y. Charles H. Bowen, *Treasurer and Clerk of Corporation*, 53 State Street, Boston, Mass. Elijah B. Stoddard, *General Counsel and General Auditor*, Worcester, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

George G. Haven, New York, N. Y. James N. Jarvie, New York, N. Y. Adrian Iselin, Jr., New York, N. Y. Frederic Cromwell, New York, N. Y. Richard A. McCurdy, New York, N. Y. Elijah B. Stoddard, Worcester, Mass. Albert Wallace, Rochester, N. H. Nathaniel Thayer, Lancaster, Mass. Charles H. Bowen, Brookline, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

G. G. HAVEN,
 ADRIAN ISELIN, JR.,
 E. B. STODDARD,
 ALBERT WALLACE,
 JAMES N. JARVIE,
 C. H. BOWEN,
 C. H. BOWEN,
Directors.
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, July 30, 1902. Then personally appeared the above-named E. B. Stoddard, Albert Wallace and C. H. Bowen, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

EUGENE W. LEIGHTON,
Notary Public.

STATE OF NEW YORK.

COUNTY OF NEW YORK, SS. NEW YORK, Aug. 5, 1902. Then personally appeared the above-named G. G. Haven, Adrian Iselin, Jr., and James N. Jarvie, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

MARTIN EICHE,
Notary Public, New York County.

To the Honorable Board of Railroad Commissioners for the Commonwealth of Massachusetts.

The undersigned, commissioner of Worcester & Nashua Railroad Company for the Commonwealth of Massachusetts, having examined the office copy of the report of the president and directors of said company for the year ending June 30, 1902, believes it to be correct, and hereby approves the same.

WORCESTER, Aug. 22, 1902.

The undersigned, commissioner of the Commonwealth of Massachusetts for the Worcester & Nashua Railroad Company, on the above-named date, examined the aforesaid copy of the report of said company to said honorable Board of Commissioners, for the year aforesaid, so far as to determine what proportion of the receipts and expenditures pertained to that part of the road lying in Massachusetts, and what portion to the part lying in New Hampshire, with the following result:—

Total cost of road and equipment (94.480 miles),		\$4,553,921 02
Cost of road and equipment lying in Massachusetts (34.460 miles),		\$2,268,583 28
Cost of road and equipment lying in New Hampshire (55.020 miles),		\$2,285,337 74
Total income of the road (leased) for the year,		\$250,000 00
Interest on bank account,		63 39
GROSS INCOME,		\$250,063 39
Expenses and charges upon the road for the year:		
Salaries and maintenance of organization,	\$2,252 34	
Interest on funded debt,	71,040 00	
Interest and discount on unfunded debt and loans,	2,456 56	
		75,748 90
NET DIVISIBLE INCOME OF ROAD,		\$174,314 49

The road being under lease to the Boston & Maine Railroad, no account is taken of the cost of permanent improvements, or the expenditures and receipts connected with its operation by that company. An equal apportionment is hereby made of income and expenses to the parts of the road lying respectively in Massachusetts and New Hampshire, on the basis of the nearly equal cost of the separate sections, including equipments.

JOHN J. PUTNAM,
Commissioner.

REPORT

OF THE

AMESBURY & HAMPTON STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Leased to and operated by the Exeter, Hampton & Amesbury of New Hampshire.]

GENERAL EXHIBIT FOR THE YEAR.

Rental received from lease of railway,	\$9,000 00
Expenses and charges upon income accrued during the year: interest on funded debt,	5,000 00
Surplus for the year ending September 30, 1902,	\$4,000 00
Amount of surplus September 30, 1901,	3,034 95
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$7,034 95

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$114,420 64	
Electric line construction, including poles, wiring, feeder lines, etc.,	27,667 36	
Engineering and other expenses incident to construction,	4,091 23	
TOTAL COST OF RAILWAY OWNED,		\$146,179 23
Cost of equipment: cars and other rolling stock and vehicles,		30,586 36
Cost of land and buildings:		
Land necessary for operation of railway,	\$1,275 00	
Sub-electric power stations, including equip- ment,	26,700 00	
Other buildings necessary for operation of railway,	8,485 34	
TOTAL COST OF LAND AND BUILDINGS OWNED,		36,460 34
TOTAL PERMANENT INVESTMENTS,		\$213,225 93
Cash and current assets:		
Cash,	\$50 90	
Bills and accounts receivable,	4,000 00	
TOTAL CASH AND CURRENT ASSETS,		4,050 90
TOTAL,		\$217,276 83

LIABILITIES.		CR.	
Capital stock,			\$100,000 00
Funded debt,			100,000 00
Current liabilities: audited vouchers and accounts,			10,241 88
Profit and loss balance (surplus),			7,034 95
TOTAL,			\$217,276 83

PROPERTY ACCOUNTS.			
Additions to railway:			
Extension of tracks,	\$5,181 76		
New electric line construction,	5,211 00		
Other additions to railway,	2,150 00		
TOTAL ADDITIONS TO RAILWAY,			\$12,542 76
Additions to equipment: additional cars,			3,201 00
Additions to land and buildings: new electric power stations, including machinery, etc.,			8,700 00
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,			\$24,443 76

CAPITAL STOCK.			
Capital stock authorized by law,	\$100,000 00		
Capital stock authorized by votes of company,	100,000 00		
Capital stock issued and outstanding,			\$100,000 00
Number of shares issued and outstanding,	1,000		
Number of stockholders,	8		
Number of stockholders in Massachusetts,	6		
Amount of stock held in Massachusetts,	\$600 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage (20-year) gold bonds,	Per Cent. 5	Oct. 1, 1919, .	\$100,000 00	\$5,000 00

RAILWAY OWNED.

Length of railway line,	8.342 miles.
Length of sidings, switches, etc., . . . . .	.409 "
Total computed as single track,	8.751 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,207 miles.
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Names of the several cities and towns in which the railway owned by the company is located: Salisbury and Amesbury.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

AMESBURY & HAMPTON STREET RAILWAY COMPANY;
60 STATE STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Howard Abel, *President*, 60 State Street, Boston, Mass. Henry A. Tenney, *Vice-President and Treasurer*, 60 State Street, Boston, Mass. Frederic P. Royce, *Clerk of Corporation*, 159 Devonshire Street, Boston, Mass. Reginald H. Johnson, *Assistant Clerk of Corporation*, 53 State Street, Boston, Mass. Franklin Woodman, *General Manager*, Haverhill, Mass. Clarence P. Hayden, *Superintendent*, Hampton, N. H.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Howard Abel, Newton Centre, Mass. Henry A. Tenney, Everett, Mass. Frederick P. Royce, Medford, Mass. Frank W. Stearns, Newton, Mass. Reginald H. Johnson, Boston, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

HOWARD ABEL,
F. P. ROYCE,
HENRY A. TENNEY,
REGINALD H. JOHNSON,
Directors.
HENRY A. TENNEY,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. DEC. 3, 1902. Then personally appeared the above-named Howard Abel, F. P. Royce, Henry A. Tenney and Reginald H. Johnson, and severally made oath that the foregoing certificate by them subscribed, is, to the best of their knowledge and belief, true,

Before me,

SYDNEY R. WRIGHTINGTON,
Justice of the Peace.

REPORT

OF THE

AMESBURY & HAMPTON STREET RAILWAY

(EXETER, HAMPTON & AMESBURY STREET RAILWAY COMPANY, LESSEE)

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$25,393 38
Operating expenses,	16,126 49
GROSS INCOME ABOVE OPERATING EXPENSES,	\$9,266 89
Charges upon income accrued during the year:	
Taxes, State and local,	\$194 90
Rentals of leased railways: Amesbury & Hampton,	9,000 00
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	9,194 90
Surplus for the year ending September 30, 1902,	\$71 99
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$71 99
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$24,188 30
Receipts from carriage of mails,	367 47
Receipts from carriage of freight,	45 41
Receipts from tolls for use of tracks by other companies, from rentals of buildings and other property and from advertising in cars,	792 20
GROSS EARNINGS FROM OPERATION,	\$25,393 38
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$675 67
General office expenses and supplies,	587 64
Insurance,	723 93
Other general expenses: telephone rental, interest, rent, light and heat and advertising,	84 09
Maintenance of roadway and buildings:	
Repair of roadbed and track,	456 07
Repair of electric line construction,	197 77
Removal of snow and ice,	151 36
Repair of buildings,	48 70

Maintenance of equipment:	
Repair of cars and other vehicles,	\$444 73
Repair of electric equipment of cars,	338 10
Renewal of horses, harnesses, shoeing, etc., and provender and stabling for horses,	9 93
Transportation expenses:	
Cost of electric motive power,	5,261 84
Wages and compensation of persons employed in conduct- ing transportation,	4,273 08
Damages for injuries to persons and property,	815 28
Tolls for trackage over other railways and rental,	1,114 34
Rentals of buildings and other property,	15 57
Other transportation expenses: car barn, machine shop and bridge,	928 39
TOTAL OPERATING EXPENSES,	\$16,126 49

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	484,443
Number carried per mile of main railway track operated,	58,073
Number of car miles run,	129,203
Average number of persons employed,	22

RAILWAY LEASED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	8.342 miles.
Length of sidings, switches, etc., . . . . .	.409 "
Total, computed as single track,	8.751 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,207 miles.
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Names of the several cities and towns in which the railways operated by the company are located: Salisbury and Amesbury.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

AMESBURY & HAMPTON STREET RAILWAY COMPANY
(EXETER, HAMPTON & AMESBURY STREET RAILWAY COMPANY, LESSEE),
60 STATE STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Howard Abel, *President*, 60 State Street, Boston, Mass. Henry A. Tenney, *Vice-President and Treasurer*, 60 State Street, Boston, Mass. Frederick A. Royce, *Clerk of Corporation*, 159 Devonshire Street, Boston, Mass. Reginald H. Johnson, *Assistant Clerk of Corporation*, 53 State Street, Boston, Mass. Franklin Woodman, *General Manager*, Haverhill, Mass. Clarence P. Hayden, *Superintendent*, Hampton, N. H.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Howard Abel, Newton Centre, Mass. Henry A. Tenney, Everett, Mass.
Frederick P. Royce, Medford, Mass. Frank W. Stearns, Newton, Mass.
Reginald H. Johnson, Boston, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

HOWARD ABEL,
HENRY A. TENNEY,
REGINALD H. JOHNSON,
F. P. ROYCE,
Directors.
HENRY A. TENNEY,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. DEC. 3, 1902. Then personally appeared the above-named Howard Abel, Henry A. Tenney, Reginald H. Johnson and F. P. Royce, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me, SYDNEY R. WRIGHTINGTON,
Justice of the Peace.

REPORT

OF THE

AMHERST & SUNDERLAND STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$21,418 05
Operating expenses,	14,655 75
GROSS INCOME ABOVE OPERATING EXPENSES,	\$6,762 30
Charges upon income accrued during the year:	
Interest on funded debt,	\$1,979 99
Interest and discount on unfunded debts and loans,	590 00
Taxes, State and local,	418 85
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	2,988 84
NET DIVISIBLE INCOME,	\$3,773 46
Dividends declared (4 per cent),	2,020 00
Surplus for the year ending September 30, 1902,	\$1,753 46
Amount of deficit September 30, 1901,	1,753 11
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$0 35
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$21,090 55
Receipts from carriage of mails,	200 00
Receipts from advertising in cars,	127 50
GROSS EARNINGS FROM OPERATION,	\$21,418 05
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$1,296 20
General office expenses and supplies,	123 41
Insurance,	269 99
Other general expenses: commissioners' report,	20 00
Maintenance of roadway and buildings:	
Repair of roadbed and tracks,	820 29
Repair of electric line construction,	21 00
Removal of snow and ice,	173 55
Repair of buildings,	18 69

Maintenance of equipment:	
Repair of cars and other vehicles,	\$317 34
Repair of electric equipment of cars,	288 46
Transportation expenses:	
Cost of electric motive power,	4,839 55
Wages and compensation of persons employed in conducting transportation,	6,118 13
Damages for injuries to persons and property,	38 45
Other transportation expenses: incidental expense, oil, waste, grease, etc.,	310 69
TOTAL OPERATING EXPENSES,	\$14,655 75

PROPERTY ACCOUNTS.

Additions to railway:		
Extension of tracks (length, 23,405 feet),	\$44,558 29	
New electric line construction (length, 23,405 feet),	7,188 30	
Other additions to railway:		
Engineering,	3,827 10	
Interest accrued during construction,	815 40	
TOTAL ADDITIONS TO RAILWAY,		\$56,389 09
Additions to equipment:		
Additional cars (3 in number),	\$7,099 33	
Electric equipment of same,	4,593 56	
Other additions to equipment: sundry equipment,	38 04	
TOTAL ADDITIONS TO EQUIPMENT,		11,730 93
Additions to land and buildings:		
Additional land necessary for operation of railway,	\$1,703 69	
New electric power stations, including machinery, etc.,	8,549 75	
Additional equipment of power stations,	1,803 23	
Other new buildings necessary for operation of railway,	130 43	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		12,187 10
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$80,307 12

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

	ASSETS.	DR.
Cost of railway:		
Roadbed and tracks,	\$98,600 98	
Electric line construction, including poles, wiring, feeder lines, etc.,	17,506 58	
Interest accrued during construction of railway,	1,273 60	
Engineering and other expenses incident to construction,	4,838 91	
TOTAL COST OF RAILWAY OWNED,		\$122,220 07

Cost of equipment:			
Cars and other rolling stock and vehicles, . .	\$13,605 05		
Electric equipment of same,	10,623 75		
Other items of equipment: sundry equip- ment,	412 26		
TOTAL COST OF EQUIPMENT OWNED,			\$24,641 06
Cost of land and buildings:			
Land necessary for operation of railway, . .	\$1,888 69		
Electric power stations, including equipment,	26,569 58		
Other buildings necessary for operation of railway,	3,056 76		
TOTAL COST OF LAND AND BUILDINGS OWNED,			31,515 03
TOTAL PERMANENT INVESTMENTS,			\$178,376 16
Cash and current assets:			
Cash,	\$3,716 99		
Bills and accounts receivable,	315 00		
TOTAL CASH AND CURRENT ASSETS,			4,031 99
Miscellaneous assets: materials and supplies,			1,819 20
TOTAL,			\$184,227 35
LIABILITIES.		Cr.	
Capital stock,			\$93,000 00
Funded debt,			51,500 00
Current liabilities:			
Loans and notes payable,	\$37,500 00		
Audited vouchers and accounts,	1,000 00		
Matured interest coupons unpaid (including coupons due October 1),	770 00		
TOTAL CURRENT LIABILITIES,			39,270 00
Accrued liabilities: interest accrued and not yet due,			457 00
Profit and loss balance (surplus),			35
TOTAL,			\$184,227 35
CAPITAL STOCK.			
Capital stock authorized by law,	\$93,000 00		
Capital stock authorized by votes of company,	93,000 00		
Capital stock issued and outstanding,			\$93,000 00
Number of shares issued and outstanding,	930		
Number of stockholders,	121		
Number of stockholders in Massachusetts,	120		
Amount of stock held in Massachusetts,	\$92,900 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
Twenty-year 5 per cent gold bonds, used as collateral for a note of equal amount,	Per Cent. 5	Jan. 1, 1922, .	\$51,500 00	-

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	431,435
Number carried per mile of main railway track operated, . .	30,538
Number of car miles run,	175,658
Average number of persons employed,	15
Company commenced operation of extension to South Hadley July 12, 1902.	

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	3	-	3	3	6
Open passenger cars,	6	-	6	-	14
TOTAL,	9	-	9	3	20
CARS — OTHER SERVICE.					
Platform freight cars,	-	2	-	-	-
Snow ploughs,	-	1	-	-	-

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	14.128 miles.
Length of sidings, switches, etc., . . . . .	.739 "
Total, computed as single track,	14.867 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	1.873 miles.
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Names of the several cities and towns in which the railways operated by the company are located: Amherst and Sunderland.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With Central Vermont Railroad, on Main Street, Amherst, . . .	1	1

Number of above crossings at which *frogs* are inserted in the tracks, . . . 1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	1	-	1
Employees,	-	-	-	-	-	-
Other persons,	-	-	1	1	1	1
TOTALS,	-	-	1	2	1	2

CORPORATE NAME AND ADDRESS OF THE COMPANY.

AMHERST & SUNDERLAND STREET RAILWAY COMPANY,
AMHERST, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Walter D. Cowls, *President*, Amherst, Mass. Mason A. Dickinson, *Vice-President and Treasurer*, Amherst, Mass. Charles H. Edwards, *Clerk of Corporation*, Amherst, Mass. Louis N. Wheelock, *General Manager and Superintendent*, Amherst, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Walter D. Cowls, Amherst, Mass. Mason A. Dickinson, Amherst, Mass. Frank A. Cadwell, Amherst, Mass. Henry B. Edwards, Amherst, Mass. Levi Stockbridge, Amherst, Mass. Theodore L. Paige, Amherst, Mass. Fred L. Whittmore, Sunderland, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

MASON A. DICKINSON,
T. L. PAIGE,
HENRY B. EDWARDS,
W. D. COWLS,

Directors.

MASON A. DICKINSON,
Treasurer.
LOUIS N. WHEELOCK,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

HAMPSHIRE SS. AMHERST, Oct. 29, 1902. Then personally appeared the above-named Mason A. Dickinson, T. L. Paige, Henry B. Edwards, W. D. Cowls and L. N. Wheelock, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

HEMAN M. ALDRICH,
Justice of the Peace.

REPORT

OF THE

ATHOL & ORANGE STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$37,297 60
Operating expenses,	23,760 14
GROSS INCOME ABOVE OPERATING EXPENSES,	\$13,537 46
Charges upon income accrued during the year:	
Interest on funded debt,	\$3,000 00
Taxes, State and local,	2,045 59
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	5,045 59
NET DIVISIBLE INCOME,	\$8,491 87
Dividends declared (8 per cent),	5,960 00
Surplus for the year ending September 30, 1902,	\$2,531 87
Amount of surplus September 30, 1901,	27,032 72
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$29,564 59
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$37,267 60
Receipts from advertising in cars,	30 00
GROSS EARNINGS FROM OPERATION,	\$37,297 60
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$1,596 00
General office expenses and supplies,	896 78
Insurance,	2,082 78
Other general expenses: amusements,	2,209 16
Maintenance of roadway and buildings:	
Repair of roadbed and track,	1,161 94
Repair of electric line construction,	214 30
Removal of snow and ice,	83 73
Maintenance of equipment:	
Repair of cars and other vehicles,	1,122 19
Repair of electric equipment of cars,	1,365 79

Transportation expenses:	
Cost of electric motive power,	\$5,947 32
Wages and compensation of persons employed in conducting transportation,	7,075 15
Damages for injuries to persons and property,	5 00
TOTAL OPERATING EXPENSES,	\$23,760 14

PROPERTY ACCOUNTS.

Additions to permanent property: land added to park,	\$400 00
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GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.	Dr.	
Cost of railway:		
Roadbed and tracks,	\$70,609 58	
Electric line construction, including poles, wiring, feeder lines, etc.,	17,893 46	
Engineering and other expenses incident to construction,	6,020 57	
TOTAL COST OF RAILWAY OWNED,		\$94,523 61
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$15,811 24	
Electric equipment of same,	12,637 28	
Other items of equipment: generators,	4,641 74	
TOTAL COST OF EQUIPMENT OWNED,		33,090 26
Cost of land and buildings: land necessary for operation of railway,		9,196 62
Other permanent property:		
House and land,	\$2,942 50	
Park property,	17,800 00	
TOTAL COST OF OTHER PERMANENT PROPERTY OWNED,		20,742 50
TOTAL PERMANENT INVESTMENTS,		\$157,552 99
Cash and current assets: cash,		6,511 60
Miscellaneous assets: materials and supplies,		750 00
TOTAL,		\$164,814 59
LIABILITIES.	Cr.	
Capital stock,	\$74,500 00	
Funded debt,	60,000 00	
Accrued liabilities: interest accrued and not yet due,	750 00	
Profit and loss balance (surplus),	29,564 59	
TOTAL,		\$164,814 59

CAPITAL STOCK.

Capital stock authorized by law,	\$74,500 00	
Capital stock authorized by votes of company,	74,500 00	
Capital stock issued and outstanding,		\$74,500 00
Number of shares issued and outstanding,	745	
Number of stockholders,	10	
Number of stockholders in Massachusetts,	9	
Amount of stock held in Massachusetts,	\$73,300 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds, . . .	Per Cent. 5	Jan. 1, 1915, .	\$60,000 00	\$3,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	770,054
Number carried per mile of main railway track operated, .	111,926
Number of car miles run,	140,368
Average number of persons employed,	16

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.			
Box passenger cars,	5	5	10
Open passenger cars,	5	-	10
TOTAL,	10	5	20
Snow ploughs,	1	-	2

MISCELLANEOUS EQUIPMENT.

Highway vehicles: trolley wagon,	1
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RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	6.880 miles.
Length of sidings, switches, etc., . . . . .	.440 "
Total, computed as single track,	7.320 "

Names of the several cities and towns in which the railways operated by the company are located: Athol and Orange.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	-	-	-
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	2	-	2
TOTALS,	-	-	-	2	-	2

CORPORATE NAME AND ADDRESS OF THE COMPANY.

ATHOL & ORANGE STREET RAILWAY COMPANY,
ATHOL, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

George D. Bates, *President*, Athol, Mass. Albert N. Ellis, *Treasurer*, Athol, Mass. William D. Luey, *Clerk of Corporation*, Athol, Mass. Arthur F. Tyler, *Auditor*, Athol, Mass. Wilson D. Smith, *General Manager*, Athol, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

George D. Bates, Athol, Mass. William D. Luey, Athol, Mass. Arthur F. Tyler, Athol, Mass. Hollis M. Slate, Athol, Mass. Wilson D. Smith, Athol, Mass. John W. Wheeler, Orange, Mass. Warren M. King, Northampton, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

GEO. D. BATES,
ARTHUR F. TYLER,
HOLLIS M. SLATE,
WILSON D. SMITH,
WM. D. LUEY,

Directors.

ALBERT N. ELLIS,

Treasurer.

WILSON D. SMITH,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. ATHOL, Oct. 22, 1902. Then personally appeared the above-named Geo. D. Bates, Arthur F. Tyler, Hollis M. Slate, Wilson D. Smith, Wm. D. Luey and Albert N. Ellis, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

PARKE B. SWIFT,

Justice of the Peace.

REPORT

OF THE

BERKSHIRE STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Commenced operation August 11, 1902.]

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$27,362 21
Operating expenses,	13,267 73
NET EARNINGS FROM OPERATION,	\$14,094 48
Miscellaneous income: rent of tenement,	163 58
GROSS INCOME ABOVE OPERATING EXPENSES,	\$14,258 06
Charges upon income accrued during the year:	
Interest on funded debt,	\$2,343 75
Taxes, State and local,	\$414 19
Taxes, commutation,	273 63
	687 82
Other deductions from income: expense of Berkshire Park,	373 96
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	3,405 53
Surplus for the year ending September 30, 1902,	\$10,852 53
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$10,852 53
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$27,362 21
GROSS EARNINGS FROM OPERATION,	\$27,362 21
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$633 03
General office expenses and supplies,	670 77
Insurance,	191 40
Other general expenses: decorating for President's reception,	75 00
Maintenance of roadway and buildings:	
Repair of roadbed and track,	22 50
Repair of electric line construction,	3 05

Maintenance of equipment:	
Repair of cars and other vehicles,	\$761 60
Repair of electric equipment of cars,	178 94
Transportation expenses:	
Cost of electric motive power,	5,222 91
Wages and compensation of persons employed in conducting transportation,	4,342 67
Damages for injuries to persons and property,	847 65
Other transportation expenses:	
Greases,	87 18
Printing time tables, schedules, etc., conductors' badges, punches, etc.,	231 03
TOTAL OPERATING EXPENSES,	\$13,267 73

PROPERTY ACCOUNTS.

Additions to railway:		
Completion of tracks,	\$641,998 93	
Completion of new electric line construction,	137,645 17	
Other additions to railway: interest, engineering, etc.,	57,216 87	
TOTAL ADDITIONS TO RAILWAY,		\$836,860 97
Additions to equipment:		
Additional cars (16 in number),	\$56,131 80	
Electric equipment of same,	59,535 93	
Other additional rolling stock and vehicles,	980 00	
Other additions to equipment,	3,435 37	
TOTAL ADDITIONS TO EQUIPMENT,		120,083 10
Additions to land and buildings:		
Additional land necessary for operation of railway,	\$32,138 45	
New electric power stations, including machinery, etc.,	297,849 72	
Other new buildings necessary for operation of railway,	44,080 79	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		374,068 96
Additions to other permanent property: Berkshire Park, buildings and grounds,		13,879 82
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$1,344,892 85
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): cash put into treasury of company May 7, 1902, as directed by the Railroad Commissioners,		25,000 00
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$1,319,892 85

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

	ASSETS.	DR.
Cost of railway:		
Roadbed and tracks, bridges and fences,	\$805,248 93	
Electric line construction, including poles, wiring, feeder lines, etc.,	137,645 17	

Cost of railway — *Concluded.*

Interest accrued during construction of railway,	\$32,855 75	
Engineering and other expenses incident to construction,	72,608 75	
TOTAL COST OF RAILWAY OWNED,		\$1,048,358 60
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$57,111 80	
Electric equipment of same,	59,535 93	
Other items of equipment,	3,435 37	
TOTAL COST OF EQUIPMENT OWNED,		120,083 10
Cost of land and buildings:		
Land necessary for operation of railway,	\$48,297 40	
Electric power stations, including equipment,	297,849 72	
Other buildings necessary for operation of railway,	44,080 79	
TOTAL COST OF LAND AND BUILDINGS OWNED,		390,227 91
Other permanent property: Berkshire Park, buildings and grounds,		13,879 82
TOTAL PERMANENT INVESTMENTS,		\$1,572,549 43
Cash and current assets: cash,		64,703 71
Miscellaneous assets: materials and supplies,		5,765 44
TOTAL,		\$1,643,018 58

LIABILITIES.**Cr.**

Capital stock,		\$550,000 00
Funded debt,		500,000 00
Current liabilities:		
Loans and notes payable,	\$314,933 50	
Audited vouchers and accounts,	254,663 48	
Salaries and wages,	1,425 28	
TOTAL CURRENT LIABILITIES,		571,022 26
Accrued liabilities:		
Interest accrued and not yet due,	\$8,333 33	
Taxes accrued and not yet due,	2,810 46	
TOTAL ACCRUED LIABILITIES,		11,143 79
Profit and loss balance (surplus),		10,852 53
TOTAL,		\$1,643,018 58

CAPITAL STOCK.

Capital stock authorized by law,	\$550,000 00	
Capital stock authorized by votes of company,	550,000 00	
Capital stock issued and outstanding,		\$550,000 00
Number of shares issued and outstanding,	5,500	
Number of stockholders,	86	
Number of stockholders in Massachusetts,	76	
Amount of stock held in Massachusetts,	\$490,400 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds, . . .	Per Cent. 5	June 2, 1922,	\$500,000 00	-

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	267,086
Number carried per mile of main railway track operated, . . .	6,568
Number of car miles run,	90,536
Average number of persons employed,	38

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	13	-	13	13	52
Open passenger cars,	2	-	2	-	-
TOTAL,	15	-	15	13	52
CARS — OTHER SERVICE.					
Platform freight cars,	-	1	-	-	-

MISCELLANEOUS EQUIPMENT.

Other railway rolling stock: 1 hand car, 1 velocipede car, . . .	2
Other highway vehicles: wagon for line work,	1

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Operated.
Length of railway line,	Miles. 40.665	Miles. 21.562
Length of sidings, switches, etc., . . . . .	.372	.317
TOTAL, COMPUTED AS SINGLE TRACK,	41.037	21.879

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	7.024 miles.
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Names of the several cities and towns in which the railways operated by the company are located: Cheshire, Lanesborough, Pittsfield, Lenox and Lee.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossing of railway with railroads at grade (3 in number), viz.:		
With Boston & Albany Railroad at Dalton Road, Pittsfield, . . .	1	1
With New York, New Haven & Hartford Railroad at Holmes Road, Pittsfield,	1	1
With New York, New Haven & Hartford Railroad at Pleasant Street, Lee,	1	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	3	3

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	-	-	-
Employees,	1	-	-	-	1	-
Other persons,	1	1	-	-	1	1
TOTALS,	2	1	-	-	2	1

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BERKSHIRE STREET RAILWAY COMPANY,

PITTSFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Ralph D. Gillett, *President and General Manager*, Westfield, Mass. Bradley D. Rising, *Vice-President*, Springfield, Mass. Arthur W. Eaton, *Treasurer*, Pittsfield, Mass. Franklin Weston, *Clerk of Corporation*, Dalton, Mass. Charles E. Hibbard, *General Counsel*, Pittsfield, Mass. Frank Russell, *Auditor*, Pittsfield, Mass. Edwin S. Breed, *Superintendent*, Pittsfield, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Ralph D. Gillett, Westfield, Mass. Bradley D. Rising, Springfield, Mass. Arthur W. Eaton, Pittsfield, Mass. Franklin Weston, Dalton, Mass. Thomas Post, Lenox, Mass. Thomas D. Peck, Pittsfield, Mass. John P. Pomeroy, Great Barrington, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

R. D. GILLETT,
ARTHUR W. EATON,
THOMAS D. PECK,
JOHN P. POMEROY,
FRANKLIN WESTON,
THOMAS POST,
BRADLEY D. RISING,

Directors.

ARTHUR W. EATON,

Treasurer.

E. S. BREED,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

BERKSHIRE, ss. Nov. 8, 1902. Then personally appeared the above-named R. D. Gillett, Arthur W. Eaton, Thomas D. Peck, John P. Pomeroy, Franklin Weston, Thomas Post, Bradley D. Rising and E. S. Breed, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

A. D. ROBINSON,

Notary Public.

REPORT

OF THE

BLUE HILL STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$25,133 39
Operating expenses,	25,261 68
GROSS DEFICIT ABOVE OPERATING EXPENSES,	\$128 29
Charges upon income accrued during the year:	
Interest and discount on unfunded debts and loans,	\$5,822 53
Taxes, State and local,	\$1,194 88
Taxes, commutation,	247 75
	1,442 63
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	7,265 16
Deficit for the year ending September 30, 1902,	\$7,393 45
Amount of deficit September 30, 1901,	21,451 57
Credits to profit and loss account during the year:	
Extra power, Norwood, Canton & Sharon Street Railway Company,	\$23 94
Rebate on General Electric Company bill,	3 60
TOTAL CREDITS,	\$27 54
Debits to profit and loss account during the year:	
Rebate on Norwood, Canton & Sharon Street Railway account,	\$259 53
Pay-roll of September 15, 1901, paid through third party,	423 00
Sundry rebates of accounts receivable,	385 19
TOTAL DEBITS,	1,067 72
NET AMOUNT DEBITED TO PROFIT AND LOSS,	1,040 18
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$29,885 20
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$24,525 90
Receipts from carriage of mails,	200 00
Receipts from advertising in cars,	50 00
Other earnings from operation: car rental,	357 49
GROSS EARNINGS FROM OPERATION,	\$25,133 39

EXPENSES OF OPERATION.

General expenses:	
Salaries of general officers and clerks,	\$3,900 63
General office expenses and supplies,	544 18
Legal expenses,	292 75
Insurance,	743 10
Other general expenses: directors' fees, travelling expenses, etc.,	92 00
Maintenance of roadway and buildings:	
Repair of roadbed and track,	738 66
Repair of electric line construction,	354 19
Removal of snow and ice,	686 05
Repair of buildings,	250 93
Maintenance of equipment:	
Repair of cars and other vehicles,	1,032 34
Repair of electric equipment of cars,	2,530 19
Transportation expenses:	
Cost of electric motive power, \$9,899.15; less power sold, \$6,491.19; net,	3,407 96
Wages and compensation of persons employed in conduct- ing transportation,	9,136 88
Damages for injuries to persons and property,	760 74
Other transportation expenses:	
Car house expenses,	729 72
Supplies for cars, including lubricants and waste,	61 36
TOTAL OPERATING EXPENSES,	\$25,261 68

PROPERTY ACCOUNTS.

Additions to railway:	
New electric line construction (length, 13,200 feet),	\$3,058 60
Other additions to railway: balance of pay- ing on turn-outs,	1,375 21
TOTAL ADDITIONS TO RAILWAY,	\$4,433 81
Additions to equipment:	
Additional cars (6 in number),	\$13,796 90
Electric equipment of same,	6,215 30
Other additions to equipment: tools and in- struments,	38 50
TOTAL ADDITIONS TO EQUIPMENT,	20,050 70
Additions to land and buildings:	
Additional equipment of power stations,	\$605 02
New buildings necessary for operation of railway,	557 82
TOTAL ADDITIONS TO LAND AND BUILDINGS,	1,162 84
Additions to other permanent property:	
Neponset bridge,	\$6 00
Office furniture and fixtures,	124 40
Organization,	3,116 40
TOTAL ADDITIONS TO OTHER PERMANENT PROPERTY,	3,246 80
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$28,894 15

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$86,432	91
Electric line construction, including poles, wiring, feeder lines, etc.,	19,901	76
TOTAL COST OF RAILWAY OWNED,		\$106,334 67
Cost of equipment:		
Cars and other rolling stock and vehicles, . .	\$28,945	26
Electric equipment of same,	21,397	43
Other items of equipment: tools and instru- ments,	147	30
TOTAL COST OF EQUIPMENT OWNED,		50,489 99
Cost of land and buildings:		
Land necessary for operation of railway, . .	\$2,000	00
Electric power stations, including equipment,	76,228	11
Other buildings necessary for operation of railway,	7,216	21
TOTAL COST OF LAND AND BUILDINGS OWNED,		85,444 32
Other permanent property:		
Organization,	\$4,241	00
Office furniture and fixtures,	174	89
Bridge over Neponset River, Canton,	609	65
TOTAL COST OF OTHER PERMANENT PROPERTY OWNED,		5,025 54
TOTAL PERMANENT INVESTMENTS,		\$247,294 52
Cash and current assets:		
Cash,	\$4,491	91
Bills and accounts receivable,	4,763	98
TOTAL CASH AND CURRENT ASSETS,		9,255 89
Miscellaneous assets:		
Materials and supplies,	\$5,571	23
Other assets and property:		
Discount,	449	81
Unexpired insurance,	288	13
TOTAL MISCELLANEOUS ASSETS,		6,309 17
Profit and loss balance (deficit),		29,885 20
TOTAL,		\$292,744 78
LIABILITIES.		Cr.
Capital stock,		
		\$150,000 00
Current liabilities:		
Loans and notes payable,	\$137,741	79
Audited vouchers and accounts,	1,873	40
Salaries and wages,	418	59
TOTAL CURRENT LIABILITIES,		140,033 78
Accrued liabilities:		
Interest accrued and not yet due,	\$1,065	92
Taxes accrued and not yet due,	1,645	08
TOTAL ACCRUED LIABILITIES,		2,711 00
TOTAL,		\$292,744 78

CAPITAL STOCK.

Capital stock authorized by law,	\$150,000 00	
Capital stock authorized by votes of company,	150,000 00	
Capital stock issued and outstanding,		\$150,000 00
Number of shares issued and outstanding,	1,500	
Number of stockholders,	40	
Number of stockholders in Massachusetts,	38	
Amount of stock held in Massachusetts,	\$145,000 00	

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	493,333
Number carried per mile of main railway track operated,	46,253
Number of car miles run,	154,840
Average number of persons employed,	29

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not equipped.	Total Pas- senger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	6	2	8	8	6	22
Open passenger cars,	4	3	7	7	-	14
TOTAL,	10	5	15	15	6	36
CARS — OTHER SERVICE.						
Platform freight cars,	-	1	-	-	-	-
Other cars,	-	1	-	-	-	-
TOTAL,	-	2	-	-	-	-
Snow ploughs,	1	-	-	-	-	2

MISCELLANEOUS EQUIPMENT.

Highway vehicles: trolley wagon,	1
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RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	10.666 miles.
Length of sidings, switches, etc., . . . . .	.629 "
Total, computed as single track,	11.295 "

Names of the several cities and towns in which the railways operated by the company are located: Canton and Stoughton.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz :—		
With New York, New Haven & Hartford Railroad, on Washington Street, Canton,	2	1
With Kinsley Iron & Machine Company's private siding, operated by oxen, on Washington Street, Canton,	1	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	3	2

Number of above crossings at which *frogs* are inserted in the tracks, . . . 3

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	1	-	2	-	3
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	-	-	-
TOTALS,	-	1	-	2	-	3

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BLUE HILL STREET RAILWAY COMPANY,

CANTON JUNCTION, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Chas. H. French, *President*, Canton, Mass. Henry G. Bradlee, *Vice-President*, 93 Federal Street, Boston, Mass. Henry B. Sawyer, *Treasurer*, 93 Federal Street, Boston, Mass. Henry R. Hayes, *Clerk of Corporation*, 93 Federal Street, Boston, Mass. Gaston, Snow & Saltonstall, *General Counsel*, Boston, Mass. Stone & Webster, *General Managers*, Boston, Mass. Edmund J. B. Huntoon, *Manager*, Canton Junction, Mass. Albert H. Walcott, *Superintendent*, Canton Junction, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Chas. H. French, Canton, Mass. Edwin S. Webster, Newton, Mass. Chas. A. Stone, Newton, Mass. Wm. E. C. Swan, Stoughton, Mass. Henry G. Bradlee, Brookline, Mass. Wm. O. Chapman, Canton, Mass. Edmund J. B. Huntoon, Canton, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

EDWIN S. WEBSTER,
HENRY G. BRADLEE,
CHARLES A. STONE,
CHARLES H. FRENCH,
E. J. B. HUNTOON,
W. E. C. SWAN,
W. O. CHAPMAN,

Directors.

HENRY B. SAWYER,

Treasurer.

ALBERT H. WALCOTT,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. NOV. 5, 1902. Then personally appeared the above-named Edwin S. Webster, Henry G. Bradlee, Charles A. Stone, E. J. B. Huntoon, W. E. C. Swan and W. O. Chapman, directors, and Henry B. Sawyer, treasurer, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JOHN H. OAKES,

Justice of the Peace.

REPORT

OF THE

BOSTON & CHELSEA RAILROAD COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Leased to the Boston Elevated and operated by the Boston & Northern.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of railway,	\$7,260 00
Dividends declared (6 per cent),	\$7,260 00
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.	
ASSETS.	DR.
Cost of railway,	\$121,000 00
TOTAL,	\$121,000 00
LIABILITIES.	CR.
Capital stock,	\$121,000 00
TOTAL,	\$121,000 00
CAPITAL STOCK.	
Capital stock authorized by law,	\$300,000 00
Capital stock authorized by votes of company,	121,000 00
Capital stock issued and outstanding,	\$121,000 00
Number of shares issued and outstanding,	2,420
Number of stockholders,	100
Number of stockholders in Massachusetts,	76
Amount of stock held in Massachusetts,	\$97,550 00

RAILWAY OWNED.

Length of railway line,	4.116 miles.
Length of sidings, switches, etc., . . . . .	.038 "
Total, computed as single track,	4.154 "

Names of the several cities and towns in which the railway owned by the company is located : Chelsea and (Charlestown District) Boston.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BOSTON & CHELSEA RAILROAD COMPANY,
SULLIVAN SQUARE TERMINAL, CHARLESTOWN, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

William G. Wheildon, *President*, Exchange Building, Boston, Mass. John H. Studley, Jr., *Treasurer and Clerk of Corporation*, Sullivan Square Terminal, Charlestown, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

William G. Wheildon, Boston, Mass. T. Quincy Browne, Boston, Mass.
Charles E. Fuller, Boston, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

W. G. WHEILDON,
C. E. FULLER,
T. QUINCY BROWNE,
Directors.
JOHN H. STUDLEY, JR.,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. NOV. 6, 1902. Then personally appeared the above-named W. G. Wheildon, C. E. Fuller and T. Quincy Browne, directors, and John H. Studley, Jr., treasurer, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

A. J. HOLLEY,
Justice of the Peace.

REPORT

OF THE

BOSTON ELEVATED RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$11,321,080 13
Operating expenses,	7,862,571 38
GROSS INCOME ABOVE OPERATING EXPENSES, . . .	\$3,458,458 75
Charges upon income accrued during the year:	
Interest on funded debt of the West End Street Railway Company,	\$625,766 67
Interest and discount on unfunded debts and loans,	1,127 25
Taxes, State and local,	\$754,484 26
Taxes, commutation,	99,059 01
	853,543 27
Rentals of leased railways:	
7 per cent on West End Street Railway Company common stock,	\$635,950 00
8 per cent on West End Street Railway Company preferred stock,	512,000 00
6 per cent on Somerville Horse Railway Company stock,	9,180 00
	1,157,130 00
Other deductions from income: rent of subway,	\$219,026 81
Less amount collected of Boston & Northern Street Railway Company,	20,033 90
	198,992 91
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . .	2,836,560 10
NET DIVISIBLE INCOME,	\$621,898 65
Dividends declared (6 per cent on \$10,000,000),	600,000 00
Surplus for the year ending September 30, 1902,	\$21,898 65
Amount of surplus September 30, 1901,	463,509 07
Debits to profit and loss account during the year: old worthless accounts written off,	1,674 36
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$483,733 36

EARNINGS FROM OPERATION.

Receipts from passengers carried,	\$11,060,385 40
Receipts from carriage of mails,	28,109 53
Receipts from tolls for use of tracks by other companies,	46,110 90
Receipts from rentals of buildings and other property,	96,664 12
Receipts from advertising in cars,	69,552 91
Other earnings from operation,	20,207 27
GROSS EARNINGS FROM OPERATION,	\$11,321,030 13

EXPENSES OF OPERATION.

General expenses :	
Salaries of general officers and clerks,	\$189,257 85
General office expenses and supplies,	82,528 88
Legal expenses,	176,297 87
Insurance,	65,633 72
Other general expenses :	
Telephone expenses, \$22,964.57; fare registers, \$4,935.69; miscellaneous, \$58,952.33,	86,852 59
Subscriptions and gratuities, \$21,011.67; inspection services, \$24,509.95; West End Street Railway Company organization, \$9,300,	54,821 62
Maintenance of roadway and buildings :	
Repair of roadbed and track,	542,458 62
Repair of electric line construction,	225,898 09
Removal of snow and ice,	121,603 26
Repair of buildings,	92,269 58
Maintenance of equipment :	
Repair of cars and other vehicles,	565,598 44
Repair of electric equipment of cars,	287,119 51
Renewal of horses, harnesses, shoeing, etc.,	9,598 23
Provender and stabling for horses,	9,163 74
Transportation expenses :	
Cost of electric motive power, \$878,528.53; less power sold, \$39,130.24; net,	839,398 29
Wages and compensation of persons employed in conducting transportation,	3,705,092 69
Damages for injuries to persons and property,	490,000 00
Tolls for trackage over other railways,	9,223 80
Rentals of buildings and other property,	48,503 70
Other transportation expenses :	
Cleaning and oiling track, \$22,887.37; fuel, lights, water, etc., \$181,157.22,	204,044 59
Electric lights, oil, etc., for cars, \$21,615.17; miscellaneous supplies and expenses, \$35,591.14,	57,206 31
TOTAL OPERATING EXPENSES,	\$7,862,571 38

PROPERTY ACCOUNTS.

Additions to railway :	
Extension of tracks, including foundations, structure, etc.,	\$269,153 33
New electric line construction,	5,111 27
Other additions to railway: engineering and other expenses incident to construction,	52,086 38
TOTAL ADDITIONS TO RAILWAY,	\$326,350 98

Additions to equipment:		
Additional cars (50 in number),	\$209,894 51	
Electric equipment of same,	193,915 35	
Other additions to equipment: machinery and tools,	29,556 21	
TOTAL ADDITIONS TO EQUIPMENT,		\$433,366 07
Additions to land and buildings:		
Additional land necessary for operation of railway,	\$675,199 74	
Additional equipment of power stations, . .	284,845 68	
New buildings necessary for operation of railway,	204,574 87	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		1,164,620 29
Additions to other permanent property: subway construction and equipment,		25,207 92
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$1,949,545 26

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks, including foundations, structure, etc.,	\$3,877,052 79	
Electric line construction, including poles, wiring, feeder lines, etc.,	193,679 14	
Engineering and other expenses incident to construction,	668,544 49	
TOTAL COST OF RAILWAY OWNED,		\$4,739,276 42
Cost of equipment:		
Cars and other rolling stock and vehicles, . .	\$662,487 95	
Electric equipment of same,	576,701 07	
Other items of equipment: machinery and tools,	68,624 04	
TOTAL COST OF EQUIPMENT OWNED,		1,307,813 06
Cost of land and buildings:		
Land necessary for operation of railway, . .	\$2,050,193 30	
Electric power stations, including equipment,	1,206,153 21	
Other buildings necessary for operation of railway,	1,423,202 02	
TOTAL COST OF LAND AND BUILDINGS OWNED,		4,679,548 53
Other permanent property: subway construction and equipment,		158,268 97
TOTAL PERMANENT INVESTMENTS,		\$10,884,906 98
Cash and current assets:		
Cash,	\$2,112,974 56	
Bills and accounts receivable,	963,409 98	

Cash and current assets — <i>Concluded.</i>		
Other cash and current assets:		
Stocks and bonds,	\$212,010 72	
Bonds deposited with State Treasurer,	500,000 00	
TOTAL CASH AND CURRENT ASSETS,		\$3,788,395 26
Miscellaneous assets:		
Materials and supplies,	\$748,451 55	
Other assets and property: West End Street Railway Company property account, \$1,869,730.15; Somerville Horse Railway Company account, \$102,851.11; West End Street Railway Company current account, \$740,135 57,		2,712,716 83
TOTAL MISCELLANEOUS ASSETS,		3,461,168 38
TOTAL,		\$18,134,470 62
LIABILITIES.		CR.
Capital stock,		\$10,000,000 00
Subscriptions to capital stock,		2,388,310 00
TOTAL CAPITAL STOCK,		\$12,388,310 00
Current liabilities:		
Loans and notes payable,	\$500,000 00	
Audited vouchers and accounts,	332,904 15	
Salaries and wages,	125,615 53	
Dividends not called for,	9,481 75	
Matured interest coupons unpaid (including coupons due October 1),	39,550 00	
Rentals due and unpaid (including rentals due October 1),	317,975 00	
Miscellaneous current liabilities: outstanding tickets and checks,	21,041 74	
TOTAL CURRENT LIABILITIES,		\$1,346,568 17
Accrued liabilities:		
Interest accrued and not yet due,	\$150,051 67	
Taxes accrued and not yet due,	840,909 31	
Rentals accrued and not yet due,	131,825 00	
Miscellaneous accrued liabilities:		
West End Street Railway Company lease account,	1,227,207 98	
West End Street Railway Company bond account,	12,849 20	
TOTAL ACCRUED LIABILITIES,		2,362,843 16
Sinking and other special funds:		
Damage fund,	\$598,015 93	
Insurance fund,	360,000 00	
Depreciation fund,	600,000 00	
TOTAL SINKING AND OTHER SPECIAL FUNDS,		1,558,015 93
Profit and loss balance (surplus),		483,733 36
TOTAL,		\$18,134,470 62

CAPITAL STOCK.		
Capital stock authorized by law,	\$20,000,000 00	
Capital stock authorized by votes of company, . .	15,000,000 00	
Capital stock issued and outstanding,		\$10,000,000 00
Amount paid in on 33,000 shares not yet issued,		2,383,310 00
TOTAL CAPITAL STOCK LIABILITY,		\$12,383,310 00
Number of shares issued and outstanding,	100,000	
Number of stockholders,	2,187	
Number of stockholders in Massachusetts,	1,851	
Amount of stock held in Massachusetts,	\$7,792,400 00	

SINKING AND OTHER SPECIAL FUNDS.		
Amount September 30, 1901, of damage fund,		\$423,262 48
Amount September 30, 1901, of insurance fund,		300,000 00
Amount September 30, 1901, of depreciation fund,		600,000 00
TOTAL, SEPTEMBER 30, 1901,		\$1,323,262 48
Additions during the year to damage fund,	\$174,753 45	
Additions during the year to insurance fund,	60,000 00	
		234,753 45
TOTAL SINKING AND OTHER SPECIAL FUNDS, SEPTEMBER 30, 1902,		\$1,558,015 93

VOLUME OF TRAFFIC, ETC.		
Number of passengers paying revenue carried during the year,		222,484,811
Number carried per mile of main railway track operated,		617,315
Number of car miles run,		45,772,836
Average number of persons employed,		7,166

DESCRIPTION OF EQUIPMENT OWNED AND LEASED.						
DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Passenger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,*	1,714	20	1,734	1,564	1,714	-
Open passenger cars,	1,542	5	1,547	1,542	-	-
TOTAL,	3,256	25	3,281	3,106	1,714	4,545
CARS — OTHER SERVICE.						
Mail cars,	11	-	-	11	11	22
Work cars,	5	14	-	14	-	10
Other cars,	-	11	-	-	-	-
TOTAL,	16	25	-	25	11	32
Snow ploughs,	215	75	-	-	-	2

* Including 150 cars for elevated lines.

MISCELLANEOUS EQUIPMENT.

Barges and omnibuses,	9
Carts and snow sleds,	802
Other railway rolling stock:	
Levellers, 61; road machines, 15; scrapers, 4,	80
Sweepers,	10
Other highway vehicles:	
Buggies, 50; caravans and jiggers, 45,	95
Ambulance, 1; sleighs and pungs, 77,	78
Horses,	279
Harnesses (double, 246; single, 179),	425
Other items of equipment: machinery, tools, furniture, etc.	

RAILWAY OWNED, LEASED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Held under Lease or Contract.	Trackage over Other Railways.	Total Owned, etc.	Total Operated.
ELEVATED.	Miles.	Miles.	Miles.	Miles.	Miles.
Length of railway line,	6.644	-	-	6.644	6.644
Length of second main track,	6.468	-	-	6.468	6.468
TOTAL LENGTH OF MAIN TRACK,	13.112	-	-	13.112	13.112
Length of sidings, switches, etc.,	2.903	-	-	2.903	2.903
TOTAL, COMPUTED AS SINGLE TRACK,	16.015	-	-	16.015	16.015
SURFACE.	Miles.	Miles.	Miles.	Miles.	Miles.
Length of railway line, . . . . .	.763	188.166	2.237	191.166	190.082
Length of second main track, . . . . .	.615	156.515	1.046	158.176	157.213
TOTAL LENGTH OF MAIN TRACK,	1.378	344.681	3.283	349.342	347.295
Length of sidings, switches, etc.,	3.177	40.873	-	44.050	41.626
TOTAL, COMPUTED AS SINGLE TRACK,	4.555	385.554	3.283	393.392	388.921

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

	Leased.	Operated.
	Miles.	Miles.
Length of railway line for elevated cars,	-	.461
Length of railway line for surface cars,	-	1.739
Length of railway line for cars in subway,	2.609	2.364
Length of second main track for elevated cars,	-	.489
Length of second main track for cars in subway,	2.467	2.388
TOTAL LENGTH OF MAIN TRACK,	5.076	7.441

Names of the several cities and towns in which the railways operated by the company are located: Boston, Cambridge, Chelsea, Everett, Malden, Medford, Newton, Somerville, Arlington, Belmont, Brookline and Watertown.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railway with railroads at grade (59 in number), viz.:—		
With New York, New Haven & Hartford Railroad, Old Colony System:		
At Dorchester Avenue, Shawmut Branch,	1	2
With New York, New Haven & Hartford Railroad, Midland Division:		
At Dudley Street,	2	2
With Boston & Albany Railroad:		
At Main Street, Cambridge,*	2	2
At Broadway, Cambridge,*	4	2
At Cambridge Street, Cambridge,*	2	2
At Massachusetts Avenue, Cambridge,*	3	2
At North Beacon Street, Brighton,*	1	1
At Saratoga Street, East Boston,*	2	1
At Summer Street, East Boston,*	2	1
At Broadway, Everett,*	1	2
At Somerville Avenue, Somerville,*	1	1
With Boston & Maine Railroad, Eastern Division:		
At Saratoga Street, East Boston,*	2	1
At Summer Street, East Boston,*	5	1
At Broadway, Everett,	2	2
At Main Street, Malden,	2	2
With Boston & Maine Railroad, Southern Division:		
At Main Street, Charlestown,*	2	2
At Holland Street, Somerville,	2	2
At Massachusetts Avenue, Cambridge,	2	2
At Massachusetts Avenue, Arlington,	2	2
With Boston & Maine Railroad, Western Division:		
At Pleasant Street, Malden,	2	2
With Boston & Maine Railroad, Fitchburg Division:		
At Newton Street, Somerville,	2	1
At Webster Avenue, Somerville,	2	1
At Warren Avenue, Charlestown,*	2	2
At Somerville Avenue, Somerville,*†	5	1
At Somerville Avenue, Somerville,	2	1
At Mt. Auburn Street, Watertown,	2	1
At Arsenal Street, at Watertown Arsenal,*	2	2
With Union Freight Railroad:		
Atlantic Avenue, at Summer Street,*	1	6
Atlantic Avenue, at High Street,*	1	2
Atlantic Avenue, at Broad Street,*	1	2
Atlantic Avenue, at Commercial Wharf,*	2	1
Atlantic Avenue, at Lewis Wharf,*	2	1
Atlantic Avenue, at Fleet Street,*	2	1
Atlantic Avenue, at Kneeland Street,*	1	2
Atlantic Avenue, at Beach Street,*	1	4
Atlantic Avenue, at Clinton Market,*	2	1
Atlantic Avenue, at Union Freight Railroad yard,*	3	1
Commercial Street, at Eastern Avenue,*	1	1
Commercial Street, at Sargent's Wharf,*	1	1
Commercial Street, at Union Wharf,*	1	1
Commercial Street, at North Street,*	2	1
Commercial Street, at Battery Street,*	2	5
Commercial Street, at Constitution Wharf,*	1	1
Commercial Street, at city paving yard,*	1	1
Commercial Street, at Hanover Street,*	2	2
Commercial Street, at gas house,*	1	1
Commercial Street, at Battery Wharf,*	1	1
Causeway Street, at Charlestown Street,*	1	5
Causeway Street, at Boston & Maine Railroad yards, Fitchburg Division,*	1	2
Causeway Street, at Canal Street,*	1	4
Causeway Street, west of Charlestown Street,*	1	1
Causeway Street, at Medford Street,*	1	1
Causeway Street, at Haverhill Street,*	1	1
Causeway Street, at Portland Street,*	1	4
Causeway Street, at Merrimac Street,*	1	2
Causeway Street, at Staniford Street,*	1	1
Lowell Street, at Causeway Street,*	1	1
Lowell Street, at Brighton Street,*	1	1
Causeway Street, at subway entrance,*	1	4
TOTAL NUMBER OF TRACKS AT CROSSINGS,	100	106

* Used for freight only.

† Two of these are private tracks branching from Fitchburg Division of Boston & Maine.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	325	6	1,087	6	1,412
Employees,	3	23	1	38	4	61
Other persons,	1	46	10	576	11	622
TOTALS,	4	394	17	1,701	21	2,095

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BOSTON ELEVATED RAILWAY COMPANY,
101 MILK STREET, BOSTON.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

William A. Bancroft, *President*, 101 Milk Street, Boston, Mass. Charles S. Sergeant, *Vice-President*, 101 Milk Street, Boston, Mass. William Hooper, *Treasurer*, 101 Milk Street, Boston, Mass. John T. Burnett, *Clerk of Corporation*, 101 Milk Street, Boston, Mass. J. Otis Wardwell, *General Counsel*, 53 State Street, Boston, Mass. Henry L. Wilson, *Auditor*, 101 Milk Street, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Frederick Ayer, Lowell, Mass. William A. Bancroft, Cambridge, Mass. John J. Bright, Cambridge, Mass. Samuel Carr, Boston, Mass. T. Jefferson Coolidge, Jr., Manchester, Mass. William A. Gaston, Boston, Mass. Francis H. Peabody, Boston, Mass. James Phillips, Jr., Boston, Mass. James M. Prendergast, Boston, Mass. Nehemiah W. Rice, Boston, Mass. William S. Spaulding, Beverly, Mass. Walter S. Swan, Cambridge, Mass. Robert Winsor, Weston, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

WILLIAM A. BANCROFT,
ROBERT WINSOR,
FRANCIS H. PEABODY,
JOHN J. BRIGHT,
NEHEMIAH W. RICE,
SAMUEL CARR,
FREDERICK AYER,
T. JEFFERSON COOLIDGE, JR.,
WALTER S. SWAN,
WILLIAM S. SPAULDING,
JAMES M. PRENDERGAST,

Directors.

WILLIAM HOOPER,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 24, 1902. Then personally appeared the above-named William A. Bancroft, Robert Winsor, Francis H. Peabody, John J. Bright, Nehemiah W. Rice, Samuel Carr, Frederick Ayer, T. Jefferson Coolidge, Jr., Walter S. Swan, William S. Spaulding, James M. Prendergast and William Hooper, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JOHN T. BURNETT,
Justice of the Peace.

REPORT

OF THE

BOSTON & NORTHERN STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$3,483,751 20
Operating expenses,	2,113,462 35
NET EARNINGS FROM OPERATION,	\$1,370,288 85
Miscellaneous income: receipts from parks,	15,324 22
GROSS INCOME ABOVE OPERATING EXPENSES,	\$1,385,613 07
Charges upon income accrued during the year:	
Interest on funded debt,	\$427,702 47
Interest and discount on unfunded debts and loans,	89,527 29
Taxes, State and local,	\$139,230 08
Taxes, commutation,	76,079 55
	215,309 63
Rentals of leased railways:	
Nashua,	\$22,361 00
East Middlesex,	40,849 99
Boston & Chelsea,	7,260 00
Winnisimmet,	3,400 00
Boston & Revere,	4,241 68
Gloucester & Rockport,	2,400 00
Boston Elevated,	40,911 74
	121,424 41
Other deductions from income: park expenses,	29,623 58
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	883,587 38
NET DIVISIBLE INCOME,	\$502,025 69
Dividends declared (6 per cent),	367,380 00
Surplus for the year ending September 30, 1902,	\$134,645 69
Amount of surplus September 30, 1901,	215,459 43
Debits to profit and loss account during the year:	
Reconstruction written off,	\$80,000 00
Injury and damage claims prior to insurance,	35,868 68
Adjustment of accounts,	18,615 45
TOTAL DEBITS,	134,484 13
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$215,620 99

EARNINGS FROM OPERATION.

Receipts from passengers carried,	\$3,450,398 92
Receipts from carriage of mails,	1,033 87
Receipts from tolls for use of tracks by other companies,	11,671 17
Receipts from rentals of buildings and other property,	7,452 75
Receipts from advertising in cars,	10,172 90
Receipts from interest on deposits,	2,146 30
Other earnings from operation: miscellaneous,	875 29

GROSS EARNINGS FROM OPERATION,	\$3,483,751 20
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EXPENSES OF OPERATION.

General expenses:	
Salaries of general officers and clerks,	\$69,709 63
General office expenses and supplies,	14,621 94
Legal expenses,	27,061 13
Insurance,	167,411 06
Other general expenses: storeroom, \$5,607.76; advertising, \$8,470.50; miscellaneous general, \$37,673.39; internal revenue tax, \$139.30,	51,890 95
Maintenance of roadway and buildings:	
Repair of roadbed and track,	97,300 15
Repair of electric line construction,	43,635 56
Removal of snow and ice,	23,347 08
Repair of buildings,	12,362 07
Maintenance of equipment:	
Repair of cars and other vehicles,	79,032 07
Repair of electric equipment of cars,	106,907 10
Renewal of horses, harnesses, shoeing, etc.,	1,642 09
Provender and stabling for horses,	9,680 06
Transportation expenses:	
Cost of electric motive power, \$432,348.45; less power sold, \$23,263.35; net,	409,085 10
Wages and compensation of persons employed in conducting transportation,	868,833 52
Damages for injuries to property,	7,254 59
Tolls for trackage over other railways,	47,967 97
Rentals of buildings and other property,	15,558 37
Other transportation expenses: car service supplies, \$9,640.09; cleaning, oiling and sanding track, \$20,206.70; miscellaneous car service expenses, \$30,315.12,	60,161 91
TOTAL OPERATING EXPENSES,	\$2,113,462 35

PROPERTY ACCOUNTS.

Additions to railway:	
Extension and construction of tracks,	\$350,395 54
New electric line construction,	77,380 89
Other additions to railway:	
Engineering,	17,610 50
Separation of grades, Winthrop Avenue, Revere,	982 72
Reconstruction,	220,175 90
TOTAL ADDITIONS TO RAILWAY,	\$666,545 55

Additions to equipment:		
Additional cars (102 in number),	\$247,827 12	
Electric equipment of same,	209,623 28	
Other additional rolling stock and vehicles:		
reconstructed cars,	111,537 44	
Other additions to equipment: sundry equip-		
ment,	16,263 31	
	<hr/>	
TOTAL ADDITIONS TO EQUIPMENT,		\$585,251 15
Additions to land and buildings:		
Additional land necessary for operation of		
railway,	\$13,187 08	
New electric power stations, including ma-		
chinery, etc.,	215,211 01	
Additional equipment of power stations,	24,636 34	
Other new buildings necessary for operation		
of railway,	53,255 14	
	<hr/>	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		306,289 57
Additions to other permanent property: park property,		6,374 79
		<hr/>
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$1,564,461 06
Deductions from property accounts (property		
sold or reduced in valuation and credited		
to property accounts):		
Cars and other rolling stock,	\$1,734 37	
Electric equipment,	1,117 69	
Horses,	75 00	
Sundry equipment,	185 00	
Power stations and machinery,	5,793 55	
Land and buildings,	315 00	
Reconstruction track,	53,000 00	
Reconstruction cars,	27,000 00	
	<hr/>	
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,		89,220 61
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$1,475,240 45

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

	ASSETS.	Dr.
Cost of railway:		
Roadbed and tracks,	\$8,127,276 27	
Electric line construction, including poles,		
wiring, feeder lines, etc.,	1,334,422 71	
Interest accrued during construction of rail-		
way,	152,134 45	
Engineering and other expenses incident to		
construction,	378,455 91	
Other items of railway cost:		
Separation of grades, Winthrop Avenue,		
Revere,	982 72	
Reconstruction,	167,175 90	
	<hr/>	
TOTAL COST OF RAILWAY OWNED,		\$10,160,447 96
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$1,580,302 22	
Reconstructed cars,	84,537 44	

Cost of equipment — *Concluded.*

Electric equipment of same,	\$1,901,300 47
Horses,	7,383 26
Other items of equipment: sundry equipment,	226,034 42

TOTAL COST OF EQUIPMENT OWNED,	\$3,799,557 81
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Cost of land and buildings:

Land and buildings necessary for operation of railway,	\$1,082,435 78
Electric power stations, including equipment,	2,251,497 14

TOTAL COST OF LAND AND BUILDINGS OWNED,	3,333,932 92
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Other permanent property:

Park property,	\$102,729 59
Tenements,	2,162 00
Discontinued car houses and stables,	77,188 93

TOTAL COST OF OTHER PERMANENT PROPERTY OWNED,	182,080 52
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TOTAL PERMANENT INVESTMENTS,	\$17,476,019 21
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Cash and current assets:

Cash,	\$219,411 62
Bills and accounts receivable,	74,079 20
Deposit for redemption of bonds,	12,855 00

Other cash and current assets:

Boston & Revere Electric bonds redeemed,	16,000 00
Coupon deposits, \$38,285; prepaid taxes, \$35,292.86; prepaid telephone rentals, \$392.22; prepaid insurance, \$26,833.51,	100,803 59

TOTAL CASH AND CURRENT ASSETS,	423,149 41
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Miscellaneous assets:

Materials and supplies,	\$340,035 95
Other assets and property: Nashua Street Railway lease account,	18,786 40

TOTAL MISCELLANEOUS ASSETS,	358,822 35
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TOTAL,	\$18,257,990 97
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LIABILITIES.

CR.

Capital stock,	\$6,143,000 00
Funded debt,	8,027,000 00
Coupon notes,	417,500 00

Current liabilities:

Loans and notes payable,	\$2,502,150 00
Audited vouchers and accounts,	474,760 95
Salaries and wages,	12,144 30
Dividends not called for,	183,690 00
Matured interest coupons unpaid (including coupons due October 1),	38,297 50
Miscellaneous current liabilities:	
Outstanding tickets,	5,666 82
Employees' deposits,	16,164 20

TOTAL CURRENT LIABILITIES,	3,232,873 77
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Accrued liabilities:					
Interest accrued and not yet due,	\$122,874	85
Taxes accrued and not yet due,	76,645	76
Rentals accrued and not yet due, . . .	.	.	.	22,116	66
Miscellaneous accrued liabilities, . . .	.	.	.	358	94
TOTAL ACCRUED LIABILITIES,					\$221,996 21
Profit and loss balance (surplus), . . . . .	.	.	.	.	215,620 99
TOTAL,					\$18,257,990 97

CAPITAL STOCK.

Capital stock authorized by law,	\$6,523,000	00		
Capital stock authorized by votes of company,	6,523,000	00		
Capital stock issued and outstanding, . . . . .	. . . . .		\$6,123,000	00
Amount paid in on 4,000 shares not yet issued, . . . . .	. . . . .		20,000	00
TOTAL CAPITAL STOCK LIABILITY,			\$6,143,000	00
Number of shares issued and outstanding,	61,230			
Number of stockholders,	26			
Number of stockholders in Massachusetts,	26			
Amount of stock held in Massachusetts,	\$6,123,000	00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Lynn & Boston Railroad first mortgage gold,	5	Dec. 1, 1924,	\$5,218,000 00	\$186,150 00
Lynn & Boston Railroad debenture,	5	April 1, 1907,	100,000 00	5,000 00
Lynn & Boston Railroad debenture,	5	March 1, 1912,	186,000 00	9,300 00
Lynn Belt Line Railway first mortgage,	5	May 1, 1910,	100,000 00	5,000 00
Essex Electric Street Railway first mortgage,	6	Jan. 1, 1911,	100,000 00	6,000 00
Naumkeag Street Railway first mortgage,	5	June 1, 1906,	215,000 00	10,749 98
Naumkeag Street Railway debenture,	5	April 1, 1907,	49,000 00	2,450 00
Naumkeag Street Railway first consolidated mortgage,	5	July 1, 1910,	711,000 00	35,550 00
Naumkeag Street Railway debenture,	6	Sept. 1, 1910,	24,000 00	1,440 00
Naumkeag Street Railway debenture,	6	July 1, 1911,	10,000 00	600 00
Gloucester Street Railway first mortgage gold,	5	April 1, 1907,	60,000 00	3,000 00
Gloucester, Essex & Beverly Street Railway first mortgage gold,	5	Dec. 1, 1916,	125,000 00	6,250 00
Mystic Valley Street Railway first mortgage,	5	Jan. 1, 1919,	60,000 00	3,000 00
Wakefield & Stoneham Street Railway first mortgage gold,	5	March 1, 1915,	150,000 00	7,500 00
Merrimack Valley Street Railway first mortgage,	5	April 1, 1911,	342,000 00	17,200 00
Peoples Street Railway first mortgage,	5	Jan. 1, 1928,	64,000 00	3,200 00
Lowell & Suburban Street Railway first mortgage gold,	5	Dec. 1, 1911,	1,000,000 00	49,999 99
Lowell, Lawrence & Haverhill Street Railway first mortgage,	5	June 1, 1923,	1,008,000 00	50,262 50
Lynn & Boston Railroad coupon notes,	6	April 1, 1917,	405,000 00	24,300 00
Rockport Street Railway coupon notes,	6	Oct. 15, 1916,	12,500 00	750 00
			\$9,939,500 00	-
Less Lynn & Boston Railroad first mortgage bonds held in trust to redeem other issues, . . . . .	.	.	1,495,000 00	-
TOTALS, . . . . .	.	.	\$8,444,500 00	\$427,702 47

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1901, of renewal fund, . . .	\$1,034 18
Amount September 30, 1901, of winter expense fund, . . .	4,475 32
TOTAL, SEPTEMBER 30, 1901,	\$5,509 50
Deductions during the year from renewal fund, \$1,034 18	
Deductions during the year from winter expense fund, 4,475 32	
	\$5,509 50

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	69,299,473
Number carried per mile of main railway track operated,	163,581
Number of car miles run,	14,139,780
Average number of persons employed,	2,257

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Pas- senger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Equipped with Stoves.	Number of Motors.
CARS — PASSENGER SERVICE.							
Box passenger cars,	427	36	463	427	365	12	-
Open passenger cars,	613	86	699	613	-	-	-
TOTAL,	1,040	122	1,162	1,040	365	12	1,793
CARS — OTHER SERVICE.							
Box freight cars,	1	-	-	-	-	-	-
Platform freight cars,	8	13	-	-	-	-	-
Work cars,	4	-	-	-	-	-	-
Other cars,	13	1	-	-	-	-	-
TOTAL,	26	14	-	-	-	-	-
Snow ploughs,	121	27	-	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Barges and omnibuses,	1
Carts and snow sleds,	58
Other railway rolling stock:	
Water cars,	2
Electric sweeper,	1

MISCELLANEOUS EQUIPMENT — Concluded.

Other highway vehicles: 12 buggies, 31 levellers, 4 open wagons, 31 express wagons, 5 caravans, 8 emergency wagons, 2 walkaways, 11 tower wagons, 4 road machines, 1 sweeper, 40 sleighs and pungs,	149
Horses,	43
Harnesses (double, 42; single, 50),	92

RAILWAY OWNED, LEASED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Held under Lease or Contract.	Trackage over Other Railways.	Total Owned, etc.	Total Operated.
	Miles.	Miles.	Miles.	Miles.	Miles.
Length of railway line,	313.300	34.593	8.607	356.500	356.500
Length of second main track,	54.864	6.331	5.944	67.139	67.139
TOTAL LENGTH OF MAIN TRACK,	368.164	40.924	14.551	423.639	423.639
Length of sidings, switches, etc.,	15.040	1.591	.106	16.737	16.737
TOTAL, COMPUTED AS SINGLE TRACK,	383.204	42.515	14.657	440.376	440.376

RAILWAY LOCATED OUTSIDE OF MASSACHUSETTS.

Length of railway line,	14.177 miles.
Length of second main track, . . . . .	.860 "
Total length of main track,	15.037 "
Length of sidings, switches, etc., . . . . .	.478 "
Total, computed as single track,	15.515 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	12.021 miles.
Length of sidings, . . . . .	.218 "
Length of second main track,	1.158 "
Total length of main track,	13.397 "

Names of the several cities and towns in which the railways operated by the company are located: Andover, Arlington, Beverly, Billerica, Boston, Chelmsford, Chelsea, Danvers, Dracut, Essex, Everett, Gloucester, Groveland, Hamilton, Haverhill, Hudson, Ipswich, Lawrence, Lowell, Lynn, Lynnfield, Malden, Marblehead, Medford, Melrose, Methuen, Nashua, Newburyport, North Andover, Peabody, Reading, Revere, Rockport, Salem, Saugus, Stoneham, Swampscott, Tewksbury, Tyngsborough, Wakefield, Wenham, West Newbury, Wilmington, Winchester and Woburn.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (82 in number), viz.:		
With Union Freight Railroad, Causeway Street, Boston,	2	2
With Fitchburg Railroad, Warren Avenue and Water Street, Boston,	2	2
With Boston & Maine Railroad, Everett Avenue, Chelsea,	4	2
With Boston & Albany Railroad, Everett Avenue, Chelsea,		
With Boston, Revere Beach & Lynn Railroad, Winthrop Avenue,	2	1
Revere,	1	1
With Cape Ann Granite Railroad, Rockport,	2	1
With Rockport Granite Company, Rockport,		
With Boston & Maine Railroad as follows:		
On Winthrop Avenue, Revere,	3	1
On Lynn Street, Revere,	2	1
On Ferry Street, Malden,	2	2
On Beach Street, Malden,	2	1
On Franklin Street, Melrose,	2	1
On Montvale Avenue, Stoneham,	1	1
On Winter Street, Saugus,	2	1
On Boston Street, Lynn,	2	1
On Summer Street, Lynn (2 crossings),	4	2
On Western Avenue, Lynn,	3	2
On Commercial Street, Lynn,	3	1
On Blossom Street, Lynn,	2	1
On Market Street, Lynn,	2	2
On Central Square, Lynn,	2	4
On Chatham Street, Lynn,	2	1
On Humphrey Street, Swampscott,	1	1
On Pleasant Street, Marblehead,	1	1
On Salem Road, Marblehead,	1	1
On Loring Avenue, Salem,	1	1
On Webb Street, Salem,	3	1
On Derby Street, Salem,	3	1
On North Street, Salem,	2	2
On Rantoul Street, Beverly,	2	1
On Cabot Street, Beverly,	2	1
On Water Street, Danvers,	1	1
On Maple Street, Danvers,	1	1
On Elm Street, Danvers,	2	1
On Holten Street, Danvers,	1	1
On Central Street, Peabody (2 crossings),	3	3
On Lowell Street, Peabody,	1	1
On Willow Street, Hamilton,	1	1
At Farm Hill Station Stoneham,	1	1
At Reading Station, Reading,	2	1
On Albion Street, Wakefield,	2	1
On Water Street, Wakefield,	2	1
On Main Street, Wakefield,	2	1
On Winchester Square, Winchester,	4	1
On Washington Street, Gloucester,	1	1
On Essex Street, Hamilton,	1	1
On Essex Street, Beverly,	2	1
At Woburn, Baldwin's,	2	1
At Woburn Centre,	2	1
On Bridge Street, Lowell,*	2	2
On East Merrimack Street, Lowell,*	1	2
On Lawrence Street, Lowell,*	2	1
On Lawrence Street, Lowell,*	1	1
On Merrimack Street, Lowell,*	1	2
On Broadway, Lowell,*	1	1
On Gorham Street, Lowell,*	1	2
At Billerica,	2	1
On Central Street, Lowell,*	1	2
On Fletcher Street, Lowell,*	2	1
On Middlesex Street, Lowell,	2	1
On Middlesex Street, Lowell,	3	1
At North Chelmsford,*	1	2
At North Chelmsford,	1	2
On Washington Street, Haverhill,	4	2
On Essex Street, Haverhill,	4	1
On Water Street, Lawrence,	6	1
On North Broadway, Lawrence,	2	1
On South Broadway, Lawrence,	5	1
On Andover Street, Lawrence,	5	1

* Used exclusively for carrying freight to corporations.

GRADE CROSSINGS WITH RAILROADS—Concluded.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade, etc.— <i>Con.</i>		
With Boston & Maine Railroad— <i>Con.</i>		
On Union Street, Lawrence,*	2	1
At North Andover Depot, North Andover,	2	1
On Water Street, North Andover,	2	1
Nashua & Acton Division, on Main Street, Nashua,	1	1
Worcester, Nashua & Rochester Division, on Main Street, Nashua,	2	1
Keene Division, on Main Street, Nashua,	2	1
Keene Division, on Temple Street, Nashua,	2	1
Nashua & Acton Division, Temple Street, Nashua,	1	1
Worcester, Nashua & Rochester Division, on Temple Street, Nashua,	1	1
Southern Division, on Hollis Street, Nashua,	6	1
Nashua & Acton Division, on Alder Street,	1	1
With New York, New Haven & Hartford Railroad, Chelmsford Centre,	1	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	164	101

Number of above crossings at which *frogs* are inserted in the tracks, . 81

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	215	2	326	2	541
Employees,	-	9	-	45	-	54
Other persons,	-	26	10	108	10	134
TOTALS,	-	250	12	479	12	729

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BOSTON & NORTHERN STREET RAILWAY COMPANY,
14 KILBY STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Patrick F. Sullivan, *President*, Boston, Mass. Elwin C. Foster, *Vice-President and General Manager*, Boston, Mass. Joseph H. Goodspeed, *Treasurer*, Boston, Mass. Charles Williams, *Clerk of Corporation*, Lynn, Mass. Warren & Garfield, *General Counsel*, Boston, Mass. D. Dana Bartlett, *Auditor*, Boston, Mass. Henry C. Page, *General Superintendent*, Lynn, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Patrick F. Sullivan, Lowell, Mass. Elwin C. Foster, Lynn, Mass. Joseph H. Goodspeed, Boston, Mass. Henry P. Moulton, Salem, Mass. John S. Bartlett, Lynn, Mass. Charles H. Newhall, Lynn, Mass. John H. Cunningham, Chelsea, Mass. Alexander B. Bruce, Lawrence, Mass. Percy Parker, Lowell, Mass.

* Used exclusively for carrying freight to corporations.

We hereby certify that the statements contained in the foregoing report are full, just and true.

P. F. SULLIVAN,
E. C. FOSTER,
J. S. BARTLETT,
PERCY PARKER,
J. H. CUNNINGHAM,
ALEX. B. BRUCE,
H. P. MOULTON,
J. H. GOODSPEED,
Directors.
J. H. GOODSPEED,
Treasurer.
E. C. FOSTER,
General Manager.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Nov. 19, 1902. Then personally appeared the above-named P. F. Sullivan, E. C. Foster, J. S. Bartlett, Percy Parker, J. H. Cunningham, Alex. B. Bruce, H. P. Moulton and J. H. Goodspeed, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

D. DANA BARTLETT,
Justice of the Peace.

REPORT

OF THE

BOSTON & REVERE ELECTRIC STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Leased to and operated by the Boston & Northern.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of railway,	\$2,500 00
Dividends declared (5 per cent),	\$2,500 00
Amount of deficit September 30, 1901,	\$11,363 18
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$11,363 18
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.	
ASSETS.	DR.
Cost of railway,	\$73,815 23
Cost of equipment,	9,919 79
Cost of land and buildings,	4,901 80
TOTAL PERMANENT INVESTMENTS,	\$88,636 82
Profit and loss balance (deficit),	11,363 18
TOTAL,	\$100,000 00
LIABILITIES.	CR.
Capital stock,	\$50,000 00
Funded debt,	34,000 00
Current liabilities: Boston & Northern Street Railway Company, lessees (bonds retired),	16,000 00
TOTAL,	\$100,000 00
CAPITAL STOCK.	
Capital stock authorized by law,	\$50,000 00
Capital stock authorized by votes of company,	50,000 00
Capital stock issued and outstanding,	\$50,000 00
Number of shares issued and outstanding,	500
Number of stockholders,	17
Number of stockholders in Massachusetts,	15
Amount of stock held in Massachusetts,	\$45,000 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds, . . .	Per Cent. 5	Feb. 1, 1910, .	\$34,000 00	\$1,762 50*

RAILWAY OWNED.

Length of railway line,	1.867 miles.
Length of second main track,	1.867 "
Total length of main track,	3.734 "
Length of sidings, switches, etc., . . . . .	.111 "
Total, computed as single track,	3.845 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line, . . . . .	.684 miles.
Length of second main track, . . . . .	.684 "
Total length of main track,	1.368 "

Names of the several cities and towns in which the railway owned by the company is located: Boston (East Boston) and Revere.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BOSTON & REVERE ELECTRIC STREET RAILWAY COMPANY,
14 KILBY STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Elwin C. Foster, *President*, Boston, Mass. Patrick F. Sullivan, *Vice-President*, Boston, Mass. Joseph H. Goodspeed, *Treasurer*, Boston, Mass. Charles Williams, *Clerk of Corporation*, Lynn, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Elwin C. Foster, Lynn, Mass. Joseph H. Goodspeed, Boston, Mass. Patrick F. Sullivan, Lowell, Mass. Bentley W. Warren, Boston, Mass. Charles Williams, Wakefield, Mass.

* Paid by lessee.

We hereby certify that the statements contained in the foregoing report are full, just and true.

CHARLES WILLIAMS,
J. H. GOODSPEED,
ELWIN C. FOSTER,
P. F. SULLIVAN,
Directors.
J. H. GOODSPEED,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Oct. 15, 1902. Then personally appeared the above-named Charles Williams, J. H. Goodspeed, Elwin C. Foster and P. F. Sullivan, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

D. DANA BARTLETT,
Justice of the Peace.

REPORT

OF THE

BOSTON & WORCESTER STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Railway under construction.]

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.		
ASSETS.		Dr.
Cost of railway:		
Interest accrued during construction of railway,	\$13,279 04	
Engineering and other expenses incident to construction,	129,952 12	
Other items of railway cost: account construction and equipment,	826,122 31	
TOTAL COST OF RAILWAY OWNED,		\$969,353 47
Cost of land and buildings: land necessary for operation of railway,		55,501 24
TOTAL PERMANENT INVESTMENTS,		\$1,024,854 71
Cash and current assets:		
Cash,	\$22,845 29	
Other cash and current assets: cash on deposit as collateral security for indemnity bonds,	110,000 00	
TOTAL CASH AND CURRENT ASSETS,		132,845 29
TOTAL,		\$1,157,700 00
LIABILITIES.		Cr.
Capital stock,		\$610,275 00
Current liabilities: loans and notes payable,		547,425 00
TOTAL,		\$1,157,700 00
CAPITAL STOCK.		
Capital stock authorized by votes of company,	\$750,000 00	
Amount paid in on 7,500 shares not yet issued,		\$610,275 00
Number of stockholders,	75	
Number of stockholders in Massachusetts,	67	
Amount of stock held in Massachusetts,	\$650,000 00	

RAILWAY OWNED.

Length of railway line,	26.750 miles.
Length of second main track,	12.593 "
Total length of main track,	39.343 "
Length of sidings, switches, etc.,	4.550 "
Total, computed as single track,	43.893 "

GENERAL REMARKS AND EXPLANATIONS.

Railway now being constructed and equipped.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BOSTON & WORCESTER STREET RAILWAY COMPANY,
8 CONGRESS STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

William M. Butler, *President*, Boston, Mass. H. Fisher Eldredge, *Vice-President*, Portsmouth, N. H. George A. Butman, *Treasurer and Clerk of Corporation*, 8 Congress Street, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Albion R. Clapp, Wellesley, Mass. Wm. M. Butler, Boston, Mass. Chas. W. Shippee, Milford, Mass. Arthur E. Childs, Boston, Mass. Alex. B. Bruce, Lawrence, Mass. Chas. C. Peirce, Brookline, Mass. H. Fisher Eldredge, Portsmouth, N. H. Phineas W. Sprague, Malden, Mass. Walter H. Trumbull, Salem, Mass. John W. Whipple, Brockton, Mass. Geo. A. Butman, Malden, Mass. Fred C. Hinds, Newton, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

WILLIAM M. BUTLER,
GEO. A. BUTMAN,
FRED C. HINDS,
H. FISHER ELDREDGE,
WALTER H. TRUMBULL,
CHAS. W. SHIPPEE,
PHINEAS W. SPRAGUE,
ARTHUR E. CHILDS,
Directors.
GEO. A. BUTMAN,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Nov. 6, 1902. Then personally appeared the above-named William M. Butler, George A. Butman, Fred C. Hinds, H. Fisher Eldredge, Walter H. Trumbull, Chas. W. Shippee, Phineas W. Sprague and Arthur E. Childs, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ARTHUR W. CLAPP,
Justice of the Peace.

REPORT

OF THE

BRISTOL COUNTY STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$49,547 93
Operating expenses,	38,092 36
NET EARNINGS FROM OPERATION,	\$11,455 57
Miscellaneous income:	
Received from advertising,	\$175 00
Received from room rent,	44 91
Miscellaneous scrap sales, etc.,	70 52
Lighting, advertising and transportation for	
Talaquega Park,	1,030 63
Daily receipts for the last of September, 1901,	
not entered in last report,	595 35
Two items of forfeits returned,	1,650 00
TOTAL MISCELLANEOUS INCOME,	3,566 41
GROSS INCOME ABOVE OPERATING EXPENSES,	\$15,021 98
Charges upon income accrued during the year:	
Interest on funded debt,	\$10,000 00
Interest and discount on unfunded debts and	
loans,	2,810 50
Taxes, State and local,	\$2,057 50
Taxes, commutation,	210 27
	2,267 77
Other deductions from income: error,	213 29
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	15,291 56
NET DEFICIT,	\$269 58
Dividends declared (2 per cent),	4,000 00
Deficit for the year ending September 30, 1902,	\$4,269 58
Amount of surplus September 30, 1901,	5,779 41
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$1,509 83
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$49,547 93
GROSS EARNINGS FROM OPERATION,	\$49,547 93

EXPENSES OF OPERATION.

General expenses:	
Salaries of general officers and clerks,	\$2,172 00
General office expenses and supplies,	1,257 75
Legal expenses,	297 60
Insurance,	1,185 03
Other general expenses: advertising,	305 90
Maintenance of roadway and buildings:	
Repair of roadbed and track,	593 82
Repair of electric line construction,	170 60
Removal of snow and ice,	153 03
Repair of buildings,	33 18
Maintenance of equipment:	
Repair of cars and other vehicles,	482 59
Repair of electric equipment of cars,	916 94
Transportation expenses:	
Cost of electric motive power,	8,200 50
Wages and compensation of persons employed in conducting transportation,	19,440 66
Damages for injuries to persons and property,	295 00
Tolls for trackage over other railways,	2,025 71
Other transportation expenses: printing, etc.,	562 05
TOTAL OPERATING EXPENSES,	\$38,092 36

PROPERTY ACCOUNTS.

Additions to railway:	
Extension of tracks,	\$5,891 25
New electric line construction,	678 25
Other additions to railway:	
Engineering,	587 03
Miscellaneous,	33,072 48
TOTAL ADDITIONS TO RAILWAY,	\$40,229 01
Additions to equipment:	
Additional cars,	\$4,088 49
Electric equipment of same,	1,572 30
TOTAL ADDITIONS TO EQUIPMENT,	5,660 79
Additions to land and buildings: additional equipment of power stations,	3,858 01
Additions to other permanent property: interest on construction,	2,777 81
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$52,525 62

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$209,862 23	
Electric line construction, including poles, wiring, feeder lines, etc.,	48,605 55	
Interest accrued during construction of railway,	14,578 17	

Cost of railway — <i>Concluded.</i>		
Engineering and other expenses incident to construction,	\$5,658 73	
Other items of railway cost,	33,272 48	
TOTAL COST OF RAILWAY OWNED,		\$311,977 16
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$46,964 59	
Electric equipment of same,	33,672 30	
TOTAL COST OF EQUIPMENT OWNED,		80,636 89
Cost of land and buildings:		
Land necessary for operation of railway,	\$11,355 00	
Electric power stations, including equipment,	74,929 71	
TOTAL COST OF LAND AND BUILDINGS OWNED,		86,284 71
TOTAL PERMANENT INVESTMENTS,		\$478,898 76
Cash and current assets:		
Cash,	\$38,512 10	
Bills and accounts receivable,	3,507 82	
Other cash and current assets: commissions,	12,635 29	
TOTAL CASH AND CURRENT ASSETS,		54,655 21
Miscellaneous assets:		
Materials and supplies,	\$4,813 47	
Other assets and property: insurance,	767 41	
TOTAL MISCELLANEOUS ASSETS,		5,580 88
TOTAL,		\$539,134 85
LIABILITIES.		Cr.
Capital stock,		\$200,000 00
Funded debt,		200,000 00
Current liabilities: loans and notes payable,		137,000 00
Miscellaneous accrued liabilities: suspense items,		625 02
Profit and loss balance (surplus),		1,509 83
TOTAL,		\$539,134 85
CAPITAL STOCK.		
Capital stock authorized by law,	\$200,000 00	
Capital stock authorized by votes of company,	200,000 00	
Capital stock issued and outstanding,		\$200,000 00
Number of shares issued and outstanding,	2,000	
Number of stockholders,	24	
Number of stockholders in Massachusetts,	19	
Amount of stock held in Massachusetts,	\$168,200 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
First mortgage bonds,	5	Jan. 1, 1921, .	\$200,000 00	\$10,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	990,959
Number carried per mile of main railway track operated, .	61,981
Number of car miles run,	387,425
Average number of persons employed,	60

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Tenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	6	-	6	6	24
Open passenger cars,	8	-	8	-	32
TOTAL,	14	-	14	6	56
CARS — OTHER SERVICE.					
Platform freight cars,	1	1	-	-	4
Snow ploughs,	2	-	-	-	-

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	15.988 miles.
Length of sidings, switches, etc., . . . . .	.680 "
Total, computed as single track,	16.668 "

Names of the several cities and towns in which the railways operated by the company are located: Taunton, Rehoboth, Attleborough and Seekonk, Mass., and Pawtucket, R. I.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With New York, New Haven & Hartford Railroad in Taunton at Oak Street crossing, owned by Old Colony Street Railway Co.,	4	1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	2	-	2
Employees,	-	-	-	-	-	-
Other persons,	-	-	1	1	1	1
TOTALS,	-	-	1	3	1	3

CORPORATE NAME AND ADDRESS, OF THE COMPANY.

BRISTOL COUNTY STREET RAILWAY COMPANY,
43 MILK STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Isaac Patch, *President*, Gloucester, Mass. Chas. S. Cummings, 2d, *Treasurer*, Boston, Mass. Douglas A. Brooks, *Clerk of Corporation and General Manager*, Boston, Mass. Horace U. Pedrick, *Superintendent*, Attleborough, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Isaac Patch, Gloucester, Mass. William H. Green, Lexington, Mass. Geo. H. Swazey, Malden, Mass. Douglas A. Brooks, Braintree, Mass. Geo. A. Sweetser (resigned), Boston, Mass. Chas. S. Cummings, 2d, Boston, Mass. Edward A. Mead,* Boston, Mass. Chas. B. Waterman,* Malden, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true, to the best of our knowledge and belief.

DOUGLAS A. BROOKS,
CHAS. S. CUMMINGS, 2D,
ISAAC PATCH,
EDWARD A. MEAD,
Directors.
CHAS. S. CUMMINGS, 2D,
Treasurer.
HORACE N. PEDRICK,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 7 and 11, 1902. Then personally appeared the above-named Douglas A. Brooks, Chas. S. Cummings, 2d, Isaac Patch, Edward A. Mead and Horace N. Pedrick, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

FRANK OWEN WHITE,
Notary Public.

* Elected to fill vacancies.

REPORT

OF THE

BROCKTON & PLYMOUTH STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$90,332 87
Operating expenses,	58,938 76
GROSS INCOME ABOVE OPERATING EXPENSES,	\$31,394 11
Charges upon income accrued during the year:	
Interest on funded debt,	\$12,325 03
Interest and discount on unfunded debts and loans,	7,553 16
Taxes, State and local,	\$4,215 80
Taxes, commutation,	902 51
	5,118 31
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	24,996 50
Surplus for the year ending September 30, 1902,	\$6,397 61
Amount of surplus September 30, 1901,	3,161 33
Debits to profit and loss account during the year:	
Deficit in operating leased park, 1901,	\$2,163 05
Deficit in operating leased park, 1902,	871 32
Old accounts charged off,	550 00
TOTAL DEBITS,	3,584 37
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$5,974 57
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$89,632 69
Receipts from carriage of mails,	447 85
Receipts from advertising in cars,	170 24
Receipts from interest on deposits,	82 09
GROSS EARNINGS FROM OPERATION,	\$90,332 87
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$5,964 26
General office expenses and supplies,	1,295 87

General expenses — *Concluded.*

Legal expenses,	\$875 09
Insurance,	3,401 79
Other general expenses: directors' fees, travelling expenses, commissions, etc.,	1,071 15
Maintenance of roadway and buildings:	
Repair of roadbed and track,	2,805 45
Repair of electric line construction,	1,110 38
Removal of snow and ice,	484 34
Repair of buildings,	842 43
Maintenance of equipment:	
Repair of cars and other vehicles,	3,942 80
Repair of electric equipment of cars,	2,158 81
Transportation expenses:	
Cost of electric motive power,	12,690 12
Wages and compensation of persons employed in conducting transportation,	19,218 44
Damages for injuries to persons and property,	1,228 62
Other transportation expenses: lubricants and waste and other car supplies, car house expense, etc.,	2,349 21
TOTAL OPERATING EXPENSES,	\$58,938 76

PROPERTY ACCOUNTS.

Additions to railway:	
Extension of tracks (length, 607 feet),	\$1,121 37
New electric line construction (length, 607 feet),	190 92
Other additions to railway:	
Electric signals at Whitman,	221 41
Net cost of substitution of 60-lb. rail for 30 and 40-lb. rail, street widening, macadamizing, additional feed wire and other improvements,	4,736 39
TOTAL ADDITIONS TO RAILWAY,	\$6,270 09
Additions to equipment:	
Sundry additions to cars in connection with vestibules, etc.,	\$975 12
Additions to snow plough, \$161.81; headlights, \$41.09,	202 90
TOTAL ADDITIONS TO EQUIPMENT,	1,178 02
Additions to land and buildings:	
Additional land necessary for operation of railway,	\$20 00
Additional equipment of power stations,	29,693 16
Additions to buildings necessary for operation of railway,	79 00
TOTAL ADDITIONS TO LAND AND BUILDINGS,	29,792 16
Additions to other permanent property:	
Office furniture and fixtures,	\$87 29
Tools and instruments (car jack),	31 95
Miscellaneous engineering charges,	88 66
TOTAL ADDITIONS TO OTHER PERMANENT PROPERTY,	207 90
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$37,448 17

Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):

Sale of wire,	\$1,459 71
Sale of signal boxes,	40 00
Sale of old rails, iron pipe and cement,	57 31
Sale of tower wagon,	25 00
Sale of two generators,	917 54

TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS, . . . \$2,499 56

NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR, \$34,948 61

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$248,914 12	
Electric line construction, including poles, wiring, feeder lines, etc.,	104,470 43	
Engineering and other expenses incident to construction,	19,104 27	
TOTAL COST OF RAILWAY OWNED,		\$372,488 82
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$54,344 01	
Electric equipment of same,	40,815 46	
TOTAL COST OF EQUIPMENT OWNED,		95,159 47
Cost of land and buildings:		
Land necessary for operation of railway,	\$8,745 00	
Electric power stations, including equipment,	201,786 85	
Other buildings necessary for operation of railway,	11,065 38	
TOTAL COST OF LAND AND BUILDINGS OWNED,		221,597 23
Other permanent property:		
Hotel,	\$30,000 00	
Office furniture and fixtures,	217 77	
Tools and instruments,	1,104 37	
TOTAL COST OF OTHER PERMANENT PROPERTY OWNED,		31,322 14
TOTAL PERMANENT INVESTMENTS,		\$720,567 66
Cash and current assets:		
Cash,	\$17,779 03	
Bills and accounts receivable,	2,001 72	
Other cash and current assets:		
Unexpired insurance,	2,939 19	
Suspense,	315 35	
TOTAL CASH AND CURRENT ASSETS,		23,035 29
Miscellaneous assets: materials and supplies,		3,998 83
TOTAL,		\$747,601 78

LIABILITIES.				CR.	
Capital stock, . . . . .	.	.	.	.	\$295,000 00
Funded debt, . . . . .	.	.	.	.	270,000 00
Real estate mortgages, . . . . .	.	.	.	.	10,000 00
Current liabilities:					
Loans and notes payable, . . . . .	.	.	.	\$153,880 00	
Audited vouchers and accounts, . . . . .	.	.	.	2,769 05	
Salaries and wages, . . . . .	.	.	.	1,209 55	
TOTAL CURRENT LIABILITIES,					157,858 60
Accrued liabilities:					
Interest accrued and not yet due, . . . . .	.	.	.	\$4,646 96	
Taxes accrued and not yet due, . . . . .	.	.	.	4,121 65	
TOTAL ACCRUED LIABILITIES,					8,768 61
Profit and loss balance (surplus), . . . . .	.	.	.	.	5,974 57
TOTAL,					\$747,601 78

CAPITAL STOCK.				
Capital stock authorized by law, . . . . .	.	.	.	\$295,000 00
Capital stock authorized by votes of company, . . . . .	.	.	.	295,000 00
Capital stock issued and outstanding, . . . . .	.	.	.	\$295,000 00
Number of shares issued and outstanding, . . . . .	.	.	.	2,950
Number of stockholders, . . . . .	.	.	.	70
Number of stockholders in Massachusetts, . . . . .	.	.	.	66
Amount of stock held in Massachusetts, . . . . .	.	.	.	\$289,000 00

REAL ESTATE MORTGAGES.

DESCRIPTION OF MORTGAGED PROPERTY.	Rate of Interest.	Mortgage when due.	Amount.	Interest Paid during the Year.
Hotel,	Per Cent. 4½	March 21, 1900,	\$10,000 00	\$450 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
Plymouth & Kingston Street Railway Company first mortgage 20-year bonds,	Per Cent. 5	Jan. 1, 1910, .	\$35,000 00	\$1,750 00
Brockton & Plymouth Street Railway Company first mortgage 20-year bonds,	4½	Dec. 1, 1920, .	235,000 00	10,575 00
TOTALS, . . . . .	.	.	\$270,000 00	\$12,325 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,799,709
Number carried per mile of main railway track operated,	81,468
Number of car miles run,	441,606
Average number of persons employed,	55

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	9	9	9	28
Open passenger cars,	16	16	-	32
TOTAL,	25	25	9	60
CARS — OTHER SERVICE.				
Work cars,	2	2	-	4
Snow ploughs,	3	-	-	1

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	2
Other railway rolling stock: wagon,	1
Other highway vehicles: tower wagon,	1
Horses,	1
Harnesses (single),	2
Other items of equipment: repair shop equipment and machinery, sand boxes, track and line tools, fare registers, etc.	

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	22.091 miles.
Length of sidings, switches, etc.,	1.706 "
Total, computed as single track,	23.797 "

Names of the several cities and towns in which the railways operated by the company are located: Plymouth, Kingston, Pembroke, Hanson and Whitman.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	2	-	6	-	8
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	2	-	2
TOTALS,	-	2	-	8	-	10

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BROCKTON & PLYMOUTH STREET RAILWAY COMPANY,
PLYMOUTH, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

James D. Thurber, *President*, Plymouth, Mass. Charles I. Litchfield, *Vice-President*, Plymouth, Mass. Henry B. Sawyer, *Treasurer*, Boston, Mass. Benjamin H. Dibblee, *Clerk of Corporation*, Boston, Mass. Robert P. Clapp, *General Counsel*, Boston, Mass. Stone & Webster, *General Managers*, Boston, Mass. Gardner F. Wells, *Resident Manager*, Plymouth, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Charles A. Stone, Newton, Mass. Edwin S. Webster, Chestnut Hill, Mass. Russell Robb, Concord, Mass. Charles I. Litchfield, Plymouth, Mass. Charles H. French, Canton, Mass. Walter E. Damon, Bryantville, Mass. Edmund J. B. Huntoon, Canton, Mass. James D. Thurber, Plymouth, Mass. Henry G. Bradlee, Brookline, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

CHARLES A. STONE,
CHARLES I. LITCHFIELD,
WALTER E. DAMON,
JAS. D. THURBER,
EDWIN S. WEBSTER,
HENRY G. BRADLEE,
E. J. B. HUNTOON,
Directors.
HENRY B. SAWYER,
Treasurer.
GARDNER F. WELLS,
Resident Manager.

COMMONWEALTH OF MASSACHUSETTS.

PLYMOUTH, ss. Nov. 4, 1902. Then personally appeared the above-named Gardner F. Wells, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

CHAS. G. DAVIS,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 5, 1902. Then personally appeared the above-named Charles A. Stone, Charles I. Litchfield, Walter E. Damon, Jas. D. Thurber, Edwin S. Webster, Henry G. Bradlee, E. J. B. Huntoon, directors, and Henry B. Sawyer, treasurer, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JOHN H. OAKES,
Justice of the Peace.

REPORT

OF THE

CAPE COD STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Obtained a certificate of incorporation, but has not commenced the construction of its railway.]

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.			
ASSETS.			DR.
Cash,			\$10,000 00
TOTAL,			\$10,000 00
LIABILITIES.			CR.
Capital stock (amount paid in),			\$10,000 00
TOTAL,			\$10,000 00
CAPITAL STOCK.			
Capital stock authorized by law,	\$100,000 00		
Capital stock authorized by votes of company,	100,000 00		
Amount paid in on 1,000 shares not yet issued,			\$10,000 00
Amount of stock held in Massachusetts,	\$10,000 00		

CORPORATE NAME AND ADDRESS OF THE COMPANY.

CAPE COD STREET RAILWAY COMPANY,
FALMOUTH, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Walter O. Luscombe, *President*, Woods Hole, Mass. John H. Crocker, *Vice-President*, Falmouth, Mass. George E. Dean, *Treasurer and Clerk of Corporation*, Falmouth, Mass. William M. Butler, *General Counsel*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Walter O. Luscombe, Falmouth, Mass. John H. Crocker, Falmouth, Mass. Francis Apthorp Foster, Falmouth, Mass. William M. Butler, Boston, Mass. William H. Hewins, Falmouth, Mass. Harry V. Lawrence, Falmouth, Mass. George E. Dean, Falmouth, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

WALTER O. LUSCOMBE,
JOHN H. CROCKER,
F. APTHORP FOSTER,
W. H. HEWINS,
G. E. DEAN,
H. V. LAWRENCE,

Directors.

G. E. DEAN,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

BARNSTABLE, SS. OCT. 25, 1902. Then personally appeared the above-named Walter O. Luscombe, John H. Crocker, Francis Apthorp Foster, Wm. H. Hewins, Harry V. Lawrence and George E. Dean, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

SILAS HATCH,

Justice of the Peace.

REPORT

OF THE

CITIZENS' ELECTRIC STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$92,389 49
Operating expenses,	54,830 65
GROSS INCOME ABOVE OPERATING EXPENSES,	\$37,558 84
Charges upon income accrued during the year:	
Interest on funded debt,	\$10,500 00
Interest and discount on unfunded debts and loans,	1,169 74
Taxes, State and local,	\$4,003 47
Taxes, commutation,	912 91
	4,916 38
Other deductions from income: amusement,	762 65
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	17,348 77
NET DIVISIBLE INCOME,	\$20,210 07
Dividends declared:	
4 per cent on \$240,000 from surplus earnings for year ending September 30, 1901,	\$9,600 00
3 per cent on \$240,000 from surplus earnings for year ending September 30, 1902,	7,200 00
TOTAL DIVIDENDS DECLARED,	16,800 00
Surplus for the year ending September 30, 1902,	\$3,410 07
Amount of surplus September 30, 1901,	35,593 94
	\$39,004 01
Debits to profit and loss account during the year:	
Amount expended for reconstruction of power station,	\$1,109 66
Amount expended for installation of new equipment,	458 00
TOTAL DEBITS,	1,567 66
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$37,436 35
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$91,270 64
Receipts from carriage of mails,	140 85
Receipts from carriage of freight,	239 11

Receipts from tolls for use of tracks by other companies,	\$274 89
Receipts from rentals of buildings and other property,	164 00
Receipts from advertising in cars,	300 00
GROSS EARNINGS FROM OPERATION,	\$92,389 49
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$3,389 44
General office expenses and supplies,	235 12
Insurance,	1,532 88
Other general expenses,	2,670 82
Maintenance of roadway and buildings:	
Repair of roadbed and track,	2,374 42
Repair of electric line construction,	661 04
Removal of snow and ice,	1,556 71
Repair of buildings,	191 00
Maintenance of equipment:	
Repair of cars and other vehicles,	2,957 03
Repair of electric equipment of cars,	1,253 54
Transportation expenses:	
Cost of electric motive power, \$19,800.58; less power sold, \$5,110.09; net,	14,690 49
Wages and compensation of persons employed in conducting transportation,	21,310 34
Damages for injuries to persons and property,	1,459 29
Other transportation expenses: oil, waste, salt, etc.,	548 53
TOTAL OPERATING EXPENSES,	\$54,830 65
PROPERTY ACCOUNTS.	
Additions to railway:	
New electric line construction (cable under river),	\$288 23
Other additions to railway: legal and engineering expenses,	86 03
TOTAL ADDITIONS TO RAILWAY,	\$374 26
Additions to equipment:	
New electric equipment,	\$3,432 47
Trolley catchers, etc.,	180 32
TOTAL ADDITIONS TO EQUIPMENT,	3,612 79
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$3,987 05
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.	
ASSETS.	
Cost of railway:	Dr.
Roadbed and tracks,	\$241,207 14
Electric line construction, including poles, wiring, feeder lines, etc.,	70,902 60
Engineering and other expenses incident to construction,	10,473 58
TOTAL COST OF RAILWAY OWNED,	\$322,583 32

Cost of equipment:		
Cars and other rolling stock and vehicles,	\$45,765 15	
Electric equipment of same,	36,784 26	
Other items of equipment,	8,164 63	
TOTAL COST OF EQUIPMENT OWNED,		\$90,714 04
Cost of land and buildings:		
Electric power stations, including equipment,	\$64,663 36	
Other buildings necessary for operation of railway, including land,	29,796 89	
TOTAL COST OF LAND AND BUILDINGS OWNED,		94,460 25
TOTAL PERMANENT INVESTMENTS,		\$507,757 61
Cash and current assets:		
Cash,	\$11,210 19	
Bills and accounts receivable,	2,659 29	
Other cash and current assets:		
Prepaid insurance,	1,050 44	
Prepaid interest,	190 26	
TOTAL CASH AND CURRENT ASSETS,		15,110 18
Miscellaneous assets: materials and supplies,		4,376 41
TOTAL,		\$527,244 20
LIABILITIES.		CR.
Capital stock,		\$240,000 00
Funded debt,		210,000 00
Current liabilities:		
Loans and notes payable,	\$30,000 00	
Audited vouchers and accounts,	5,224 09	
TOTAL CURRENT LIABILITIES,		35,224 09
Accrued liabilities:		
Interest accrued and not yet due,	\$3,670 85	
Taxes accrued and not yet due,	912 91	
TOTAL ACCRUED LIABILITIES,		4,583 76
Profit and loss balance (surplus),		37,436 35
TOTAL,		\$527,244 20
CAPITAL STOCK.		
Capital stock authorized by law,	\$240,000 00	
Capital stock authorized by votes of company,	240,000 00	
Capital stock issued and outstanding,		\$240,000 00
Number of shares issued and outstanding,	2,400	
Number of stockholders,	32	
Number of stockholders in Massachusetts,	31	
Amount of stock held in Massachusetts,	\$233,900 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds, . . .	Per Cent. 5	Dec. 1, 1920, .	\$210,000 00	\$10,500 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year, . . .	1,927,661
Number carried per mile of main railway track operated, . . .	85,937
Number of car miles run,	399,285
Average number of persons employed,	80

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not equipped.	Total Passenger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	16	-	16	14	14	-
Open passenger cars,	23	4	27	23	-	-
TOTAL,	39	4	43	37	14	68
CARS — OTHER SERVICE.						
Box freight cars,	1	-	-	-	-	-
Platform freight cars,	2	-	-	-	-	-
TOTAL,	3	-	-	-	-	-
Snow ploughs,	3	2	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Barges and omnibuses,	2
Other highway vehicles: 1 Goddard buggy, 1 oil wagon, 1 tower wagon,	3
Horses,	4
Harnesses (double, 2; single, 2),	4

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
Length of railway line,	Miles. 21.862	Miles. .569	Miles. 22.431
Length of sidings, switches, etc.,	1.216	-	1.216
TOTAL, COMPUTED AS SINGLE TRACK,	23.078	.569	23.647

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	1.672 miles.
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Names of the several cities and towns in which the railways operated by the company are located : Newburyport, Newbury, Amesbury and Merrimac.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossing of railway with railroads at grade (1 in number), viz.: With Boston & Maine Railroad, Purchase Street, Newburyport, .	1	1

Number of above crossings at which frogs are inserted in the tracks, . . 1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	3	-	5	-	8
Employees,	-	-	-	1	-	1
Other persons,	-	-	1	2	1	2
TOTALS,	-	3	1	8	1	11

CORPORATE NAME AND ADDRESS OF THE COMPANY.

CITIZENS' ELECTRIC STREET RAILWAY COMPANY,

NEWBURYPORT, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Wm. M. Butler, *President*, Boston, Mass. James F. Shaw, *Vice-President*, 8 Congress Street, Boston, Mass. George A. Butman, *Treasurer and Clerk of Corporation*, 8 Congress Street, Boston, Mass. Edward P. Shaw, Jr., *Acting Superintendent*, Newburyport, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Wm. M. Butler, Boston, Mass. Alex. B. Bruce, Lawrence, Mass. Charles C. Peirce, Brookline, Mass. Robert Redford, Lawrence, Mass. Ewen R. McPherson, Cambridge, Mass. Edward P. Shaw, Newburyport, Mass. H. Fisher Eldredge, Portsmouth, N. H. Edward P. Shaw, Jr., Newburyport, Mass. James F. Shaw, Brookline, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

EDWARD P. SHAW,
EDWARD P. SHAW, JR.,
ALEX. B. BRUCE,
CHAS. C. PEIRCE,
WILLIAM M. BUTLER,
JAS. F. SHAW,
Directors.
GEO. A. BUTMAN,
Treasurer.
EDWARD P. SHAW, JR.,
Acting Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Nov. 24, 1902. Then personally appeared the above-named Edward P. Shaw, Edward P. Shaw, Jr., Alex. B. Bruce, Chas. C. Peirce, Wm. M. Butler and Jas. F. Shaw, directors, and Geo. A. Butman, treasurer, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ARTHUR W. CLAPP,
Justice of the Peace.

REPORT

OF THE

COMMONWEALTH AVENUE STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$81,315 21
Operating expenses,	63,803 64
GROSS INCOME ABOVE OPERATING EXPENSES, . . .	\$17,511 57
Charges upon income accrued during the year :	
Interest on funded debt,	\$3,750 00
Interest and discount on unfunded debts and loans,	2,676 68
Taxes, State and local,	6,285 30
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . .	12,711 98
NET DIVISIBLE INCOME,	\$4,799 59
Dividends declared (4½ per cent),	13,140 00
Deficit for the year ending September 30, 1902,	\$8,340 41
Amount of surplus September 30, 1901,	4,328 38
Debits to profit and loss account during the year: bad debts,	102 00
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$4,114 03
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$76,917 07
Receipts from tolls for use of tracks by other companies,	1,497 01
Receipts from rentals of buildings and other property,	2,396 49
Receipts from advertising in cars,	447 96
Receipts from interest on deposits,	56 68
GROSS EARNINGS FROM OPERATION,	\$81,315 21
EXPENSES OF OPERATION.	
General expenses :	
Salaries of general officers and clerks,	\$4,041 55
General office expenses and supplies,	1,362 68
Legal expenses,	1,573 55
Insurance,	1,318 93

Maintenance of roadway and buildings :		
Repair of roadbed and track,		\$7,506 13
Repair of electric line construction,		1,324 14
Removal of snow and ice,		569 11
Repair of buildings,		450 28
Maintenance of equipment :		
Repair of cars and other vehicles,		2,972 08
Repair of electric equipment of cars,		2,722 91
Renewal of horses, harnesses, shoeing, etc.,		55 47
Provender and stabling for horses,		407 70
Transportation expenses :		
Cost of electric motive power,		12,957 02
Wages and compensation of persons employed in conducting transportation,		20,799 71
Damages for injuries to persons and property,		3,091 83
Rentals of buildings and other property,		943 86
Other transportation expenses: tools and machinery, \$145.85; miscellaneous, \$2.23; water rates, \$119.33; maintenance of waiting rooms, \$375.58; heating cars, \$800.80; contingent, \$262.90,		1,706 69
TOTAL OPERATING EXPENSES,		\$63,803 64
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PROPERTY ACCOUNTS.		
Additions to railway :		
Curves corner Lexington and Washington streets, etc.,	\$9,712 82	
Overhead line on above, etc.,	282 40	
TOTAL ADDITIONS TO RAILWAY,		\$9,995 22
Additions to equipment :		
Additional cars, track cleaners, etc.,	\$431 26	
Electric equipment of same (5 double equipments, etc.),	6,134 96	
Other additions to equipment,	1 50	
TOTAL ADDITIONS TO EQUIPMENT,		6,567 72
Additions to land and buildings :		
Additional land necessary for operation of railway,	\$14,237 50	
New buildings necessary for operation of railway,	282 90	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		14,520 40
Additions to other permanent property :		
Furniture and fixtures,	\$43 00	
Tools and machinery,	506 74	
TOTAL ADDITIONS TO OTHER PERMANENT PROPERTY,		549 74
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$31,633 08
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GENERAL BALANCE SHEET SEPTEMBER 30, 1902.		
ASSETS.		Dr.
Cost of railway :		
Roadbed and tracks,	\$152,175 34	
Electric line construction, including poles, wiring, feeder lines, etc.,	27,660 66	

Cost of railway — *Concluded.*

Interest accrued during construction of railway,	\$7,892 94	
Engineering and other expenses incident to construction,	8,458 31	
TOTAL COST OF RAILWAY OWNED,		\$196,187 25
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$65,884 92	
Electric equipment of same,	43,144 92	
Horses,	125 00	
Other items of equipment: harness, etc.,	102 39	
TOTAL COST OF EQUIPMENT OWNED,		109,257 23
Cost of land and buildings:		
Land necessary for operation of railway,	\$35,262 30	
Buildings necessary for operation of railway,	66,389 50	
TOTAL COST OF LAND AND BUILDINGS OWNED,		101,651 80
Other permanent property:		
Furniture and fixtures,	\$1,024 07	
Tools,	1,339 20	
TOTAL COST OF OTHER PERMANENT PROPERTY OWNED,		2,363 27
TOTAL PERMANENT INVESTMENTS,		\$409,459 55
Cash and current assets:		
Cash,	\$2,548 72	
Bills and accounts receivable,	14,342 72	
TOTAL CASH AND CURRENT ASSETS,		16,891 44
Miscellaneous assets:		
Materials and supplies,	\$7,176 98	
Other assets and property: unexpired insurance premium,	125 61	
TOTAL MISCELLANEOUS ASSETS,		7,302 59
Profit and loss balance (deficit),		4,114 03
TOTAL,		\$437,767 61
LIABILITIES.		CR.
Capital stock,		\$292,000 00
Funded debt,		75,000 00
Real estate mortgages,		2,500 00
Current liabilities:		
Loans and notes payable,	\$50,000 00	
Audited vouchers and accounts,	14,940 47	
Salaries and wages,	261 94	
TOTAL CURRENT LIABILITIES,		65,202 41
Accrued liabilities:		
Interest accrued and not yet due,	\$1,526 86	
Taxes accrued and not yet due,	1,538 34	
TOTAL ACCRUED LIABILITIES,		3,065 20
TOTAL,		\$437,767 61

CAPITAL STOCK.

Capital stock authorized by law,	\$292,000 00	
Capital stock authorized by votes of company,	292,000 00	
Capital stock issued and outstanding,		\$292,000 00
Number of shares issued and outstanding,	2,920	
Number of stockholders,	8	
Number of stockholders in Massachusetts,	8	
Amount of stock held in Massachusetts,	\$292,000 00	

REAL ESTATE MORTGAGES.

DESCRIPTION OF MORTGAGED PROPERTY.	Rate of Interest.	Mortgage when Due.	Amount.	Interest Paid during the Year.
	Per Cent.			
Real estate,	4	Dec. 4, 1902, .	\$2,500 00	\$50 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
20-year gold first mortgage bonds,	5	Feb. 1, 1916, .	\$75,000 00	\$3,750 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,726,357
Number carried per mile of main railway track operated,	133,557
Number of car miles run,	423,085
Average number of persons employed,	51

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	13	13	13	-
Open passenger cars,	21	21	-	-
TOTAL,	34	34	13	78
CARS — OTHER SERVICE.				
Service car,	1	-	-	-
Snow ploughs,	3	-	-	-

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	2
Other railway rolling stock : platform trailer,	1
Other highway vehicles : democrat and concord wagons,	2
Horses,	1
Harnesses (single),	2

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
	Miles.	Miles.	Miles.
Length of railway line,	6.823	.550	7.373
Length of second main track,	5.553	-	5.553
TOTAL LENGTH OF MAIN TRACK,	12.376	.550	12.926
Length of sidings, switches, etc., . . . . .	.992	-	.992
TOTAL, COMPUTED AS SINGLE TRACK,	13.368	.550	13.918

Names of the several cities and towns in which the railways operated by the company are located : Newton.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	7	-	4	-	11
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	-	-	-
TOTALS,	-	7	-	4	-	11

CORPORATE NAME AND ADDRESS OF THE COMPANY.

COMMONWEALTH AVENUE STREET RAILWAY COMPANY,
NEWTONVILLE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Adams D. Clafin, *President*, Newtonville, Mass. Frederic H. Lewis, *Treasurer*, Newtonville, Mass. Russell A. Sears, *Clerk of Corporation*, Boston, Mass. Newell C. Smith, *Superintendent*, Auburndale, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Adams D. Claflin, Newton Centre, Mass. William F. Hammett, Newton, Mass. Sydney Harwood, Newton, Mass. Frederic H. Lewis, Swampscott, Mass. Frank W. Remick, West Newton, Mass. James L. Richards, Newtonville, Mass. Alden E. Viles, Boston, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

ADAMS D. CLAFLIN,
WILLIAM F. HAMMETT,
JAMES L. RICHARDS,
ALDEN E. VILES,
SYDNEY HARWOOD,
FRANK W. REMICK,
FREDERIC H. LEWIS,

Directors.

FREDERIC H. LEWIS,

Treasurer.

NEWELL C. SMITH,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 3, 1902. Then personally appeared the above-named Adams D. Claflin, James L. Richards, Alden E. Viles, Sydney Harwood, Frank W. Remick, Frederic H. Lewis and Newell C. Smith, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

RUSSELL A. SEARS,

Justice of the Peace.

REPORT

OF THE

CONCORD & CLINTON STREET RAILWAY COMPANY

FOR THE FOUR MONTHS ENDING FEBRUARY 1, 1902.

[Tracks used by the Lexington & Boston. Consolidated with the Concord, Maynard & Hudson
February 1, 1902.]

GENERAL EXHIBIT FOR THE YEAR.	
Tolls for use of tracks,	\$593 12
Amount of surplus September 30, 1901,	930 92
TOTAL SURPLUS FEBRUARY 1, 1902,	\$1,524 04
GENERAL BALANCE SHEET FEBRUARY 1, 1902.	
ASSETS.	DR.
Cost of railway:	
Roadbed and tracks and electric line construction, including poles, wiring, feeder lines, etc,	\$66,500 00
Interest accrued during construction of railway,	2,941 46
Engineering and other expenses incident to construction,	1,420 35
TOTAL COST OF RAILWAY OWNED,	\$70,861 81
Cost of land and buildings:	
Land necessary for operation of railway,	\$2,500 00
Electric power stations, including equipment,	60,000 00
Other buildings necessary for operation of railway,	12,000 00
TOTAL COST OF LAND AND BUILDINGS OWNED,	74,500 00
TOTAL PERMANENT INVESTMENTS,	\$145,361 81
Cash and current assets: cash,	20,716 92
TOTAL,	\$166,078 73

LIABILITIES.				CR.	
Capital stock,					\$60,000 00
Current liabilities:					
Loans and notes payable,			\$96,005 44		
Audited vouchers and accounts,			8,549 25		
TOTAL CURRENT LIABILITIES,					104,554 69
Profit and loss balance (surplus),					1,524 04
TOTAL,					\$166,078 73
CAPITAL STOCK.					
Capital stock authorized by law,			\$60,000 00		
Capital stock authorized by votes of company,			60,000 00		
Capital stock issued and outstanding,					\$60,000 00
Number of shares issued and outstanding,			600		
Number of stockholders,			13		
Number of stockholders in Massachusetts,			13		
Amount of stock held in Massachusetts,			\$60,000 00		

RAILWAY OWNED.

Length of railway line,	5.380 miles.
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Names of the several cities and towns in which the railway owned by the company is located: Concord.

GENERAL REMARKS AND EXPLANATIONS.

The tracks of this company were used by the Lexington & Boston Street Railway Company to February 1, 1902, at which date this company was consolidated with the Concord, Maynard & Hudson Street Railway Company,

CORPORATE NAME AND ADDRESS OF THE COMPANY.

CONCORD & CLINTON STREET RAILWAY COMPANY,

ROOM 315, 53 STATE STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Chas. W. Shippee, *President*, 53 State Street, Boston, Mass. Chas. H. Persons, *Vice-President*, Maynard, Mass. Wm. S. Reed, *Treasurer*, 53 State Street, Boston, Mass. Martin J. Buckley, *Clerk of Corporation*, Milford, Mass. John W. Ogden, *Superintendent*, Maynard, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Walter R. Dame, Clinton, Mass. Wm. S. Reed, Leominster, Mass. Chas. W. Shippee, Milford, Mass. Chas. H. Persons, Maynard, Mass. Julius Loeme, Maynard, Mass. Henry Tower, Hudson, Mass. Frank P. Bond, Stow, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

CHARLES H. PERSONS,
JULIUS LOEME,
HENRY TOWER,
CHAS. W. SHIPPEE,
WILLIAM S. REED,

Directors.

WILLIAM S. REED,

Treasurer.

JOHN W. OGDEN,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, MASS., Nov. 18, 1902. Then personally appeared the above-named Chas. H. Persons, Julius Loeme, Henry Tower, Chas. W. Shippee and William S. Reed, and severally made oath that the foregoing certificate by them subscribed, is, to the best of their knowledge and belief, true.

Before me,

JOHN W. OGDEN,

Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. MAYNARD, November, 1902. Then personally appeared the above-named John W. Ogden, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

CHARLES H. PERSONS,

Justice of the Peace.

REPORT

OF THE

CONCORD, MAYNARD & HUDSON STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$47,008 68
Operating expenses,	35,070 28
GROSS INCOME ABOVE OPERATING EXPENSES,	\$11,938 40
Charges upon income accrued during the year:	
Interest on funded debt,	\$2,062 50
Interest and discount on unfunded debts and loans,	3,689 05
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . .	5,751 55
Surplus for the year ending September 30, 1902,	\$6,186 85
Amount of surplus September 30, 1901,	1,746 04
	\$7,932 89
Credits to profit and loss account during the year: surplus Concord & Clinton Street Railway Company,	\$1,524 04
Debits to profit and loss account during the year: commission on bonds sold,	4,950 00
NET AMOUNT DEBITED TO PROFIT AND LOSS,	3,425 96
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$4,506 93
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$46,469 21
Receipts from tolls for use of tracks by other companies, . .	422 85
Receipts from advertising in cars,	116 62
GROSS EARNINGS FROM OPERATION,	\$47,008 68
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$1,432 00
General office expenses and supplies,	555 82

General expenses — *Concluded.*

Insurance,	\$1,892 60
Other general expenses,	2,578 11
Advertising,	247 70
Maintenance of roadway and buildings:	
Repair of roadbed and track,	1,396 29
Repair of electric line construction,	677 44
Removal of snow and ice,	445 13
Maintenance of equipment:	
Repair of cars and other vehicles,	2,006 17
Repair of electric equipment of cars,	1,615 26
Transportation expenses:	
Cost of electric motive power,	9,440 36
Wages and compensation of persons employed in conducting transportation,	11,482 78
Other transportation expenses: grease, waste, sanding track, etc.,	1,300 62
TOTAL OPERATING EXPENSES,	\$35,070 28

PROPERTY ACCOUNTS.

Additions to railway:	
Extension of tracks,	\$75,216 37
New electric line construction,	31,279 87
Other additions to railway:	
Interest during construction,	7,727 06
Engineering and other expenses,	9,523 32
TOTAL ADDITIONS TO RAILWAY,	\$123,746 62
Additions to equipment: additional cars,	6,999 27
Additions to land and buildings:	
Additional land necessary for operation of railway,	\$14,626 68
New electric power stations, including machinery, etc.,	71,703 23
Other new buildings necessary for operation of railway,	12,924 99
TOTAL ADDITIONS TO LAND AND BUILDINGS,	99,254 90
Additions to other permanent property: sundry equipment,	1,574 31
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,*	\$231,575 10
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): cash put in treasury of company July, 1902, as per affidavit on file to make up impairment of capital, as directed by the Railroad Commissioners,	5,000 00
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,	\$226,575 10

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.

DR.

Cost of railway:	
Roadbed and tracks,	\$164,216 37
Electric line construction, including poles, wiring, feeder lines, etc.,	31,279 87

* \$145,361.81 of this amount was acquired by consolidation with the Concord & Clinton Street Railway Company.

Cost of railway — <i>Concluded.</i>		
Interest accrued during construction of railway,	\$11,268 72	
Engineering and other expenses incident to construction,	5,963 88	
TOTAL COST OF RAILWAY OWNED,		\$212,728 84
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$32,499 27	
Electric equipment of same,	29,500 00	
Other items of equipment: sundry equipment,	1,574 31	
TOTAL COST OF EQUIPMENT OWNED,		63,573 58
Cost of land and buildings:		
Land necessary for operation of railway,	\$14,626 68	
Electric power stations, including equipment,	71,703 23	
Other buildings necessary for operation of railway,	12,924 99	
TOTAL COST OF LAND AND BUILDINGS OWNED,		99,254 90
TOTAL PERMANENT INVESTMENTS,		\$375,557 32
Cash and current assets: cash,		3,669 14
Miscellaneous assets: materials and supplies,		2,000 00
TOTAL,		\$381,226 46
LIABILITIES.		CR.
Capital stock,		\$175,000 00
Funded debt,		165,000 00
Current liabilities: loans and notes payable,		34,657 03
Accrued liabilities: interest accrued and not yet due,		2,062 50
Profit and loss balance (surplus),		4,506 93
TOTAL,		\$381,226 46
CAPITAL STOCK.		
Capital stock authorized by law,	\$175,000 00	
Capital stock authorized by votes of company,	175,000 00	
Capital stock issued and outstanding,		\$175,000 00
Number of shares issued and outstanding,	1,750	
Number of stockholders,	87	
Number of stockholders in Massachusetts,	87	
Amount of stock held in Massachusetts,	\$175,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. 5	July 1, 1922,	\$165,000 00	-

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	929,384
Number carried per mile of main railway track operated,	72,495
Number of car miles run,	164,612
Average number of persons employed,	36

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	6	6	6	24
Open passenger cars,	7	7	-	16
TOTAL,	13	13	6	40
CARS — OTHER SERVICE.				
Work cars,	1	1	-	2
Snow ploughs,	2	-	-	4

RAILWAY OWNED, LEASED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Held under Lease or Contract.	Total Owned, Leased, etc.
	Miles.	Miles.	Miles.
Length of railway line,	12.470	.350	12.820
Length of sidings, switches, etc., . . . . .	.600	-	.600
TOTAL, COMPUTED AS SINGLE TRACK,	13.070	.350	13.420

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	1.740 miles.
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Names of the several cities and towns in which the railways operated by the company are located: Concord, Acton, Maynard, Stowe and Hudson.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railway with railroads at grade (2 in number), viz.:—		
With Boston & Maine Railroad, Marlborough Branch, at Main Street, Maynard,	2	1
With New York, New Haven & Hartford Railroad, Lowell & Taunton Branch, Main Street, Concord Junction,	2	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	4	2

Number of above crossings at which *frogs* are inserted in the tracks, 2

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	3	-	3
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	-	-	-
TOTALS,	-	-	-	3	-	3

CORPORATE NAME AND ADDRESS OF THE COMPANY.

CONCORD, MAYNARD & HUDSON STREET RAILWAY COMPANY,
53 STATE STREET, ROOM 315, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Walter R. Dame, *President and General Counsel*, Clinton, Mass. Chas. H. Persons, *Vice-President*, Maynard, Mass. Wm. S. Reed, *Treasurer*, 53 State Street, Boston, Mass. Harry G. Lowe, *Clerk of Corporation*, 1002 Barrister's Hall, Boston, Mass. John W. Ogden, *Superintendent*, Maynard, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Chas. W. Shippee, Milford, Mass. Walter R. Dame, Clinton, Mass. Wm. S. Reed, Leominster, Mass. Chas. E. Dresser, Boston, Mass. Julius Loeme, Maynard, Mass. Chas. H. Persons, Maynard, Mass. E. A. Onthank, Fitchburg, Mass. Jerome Marble, Worcester, Mass. Henry Tower, Hudson, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

CHARLES H. PERSONS,
JULIUS LOEME,
HENRY TOWER,
CHAS. W. SHIPPEE,
WILLIAM S. REED,
CHAS. E. DRESSER,

Directors.

WILLIAM S. REED,

Treasurer.

JOHN W. OGDEN,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. MAYNARD, November, 1902. Then personally appeared the above-named John W. Ogden, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

CHARLES H. PERSONS,

Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Nov. 18, 1902. Then personally appeared the above-named Chas. H. Persons, Julius Loeme, Henry Tower, Chas. W. Shippee, William S. Reed and Chas. E. Dresser, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JOHN W. OGDEN,

Justice of the Peace.

REPORT

OF THE

CONWAY ELECTRIC STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$8,471 48
Operating expenses,	5,744 26
GROSS INCOME ABOVE OPERATING EXPENSES,	\$2,727 22
Charges upon income accrued during the year :	
Interest and discount on unfunded debts and loans,	\$3,068 38
Taxes, State and local,	95 36
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	3,163 74
Deficit for the year ending September 30, 1902,	\$436 52
Amount of deficit September 30, 1901,	9,284 92
	\$9,721 44
Credits to profit and loss account during the year :	
Rebate on tax,	\$350 00
Recovery on old accounts,	77 06
TOTAL CREDITS,	427 06
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$9,294 38
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$2,924 87
Receipts from carriage of mails,	367 97
Receipts from carriage of express and parcels,	684 06
Receipts from carriage of freight,	4,494 58
GROSS EARNINGS FROM OPERATION,	\$8,471 48
EXPENSES OF OPERATION.	
General expenses :	
Salaries of general officers and clerks,	\$412 46
General office expenses and supplies,	431 39

Maintenance of roadway and buildings: repair of roadbed and track,	\$185 19
Maintenance of equipment:	
Repair of cars and other vehicles,	140 11
Repair of electric equipment of cars,	165 61
Transportation expenses:	
Cost of electric motive power,	2,061 91
Wages and compensation of persons employed in conducting transportation,	2,222 59
Rentals of buildings and other property,	125 00
TOTAL OPERATING EXPENSES,	\$5,744 26

PROPERTY ACCOUNTS.

Additions to railway: engineering, etc.,	\$527 14
Additions to equipment: electric equipment,	531 22
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$1,058 36
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): roadbed,	9 15
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,	\$1,049 21

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.	DR.	
Cost of railway:		
Roadbed and tracks,	\$55,842 64	
Electric line construction, including poles, wiring, feeder lines, etc.,	6,809 76	
Interest accrued during construction of railway,	521 51	
Engineering and other expenses incident to construction,	2,999 64	
TOTAL COST OF RAILWAY OWNED,		\$66,173 55
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$6,203 84	
Electric equipment of same,	4,517 95	
TOTAL COST OF EQUIPMENT OWNED,		10,721 79
Cost of land and buildings:		
Electric power stations, including equipment,	\$8,853 04	
Other buildings necessary for operation of railway,	546 17	
TOTAL COST OF LAND AND BUILDINGS OWNED,		9,399 21
Other permanent property: Laidley property (part not sold),		200 00
TOTAL PERMANENT INVESTMENTS,		\$86,494 55

Cash and current assets :		
Cash,	\$225 57	
Bills and accounts receivable,	1,251 90	
TOTAL CASH AND CURRENT ASSETS,		\$1,477 47
Profit and loss balance (deficit),		9,294 38
TOTAL,		\$97,266 40
LIABILITIES.		CR.
Capital stock,		\$35,950 00
Current liabilities :		
Loans and notes payable,	\$59,750 00	
Audited vouchers and accounts,	1,152 57	
TOTAL CURRENT LIABILITIES,		60,902 57
Accrued liabilities :		
Interest accrued and not yet due,	\$334 45	
Taxes accrued and not yet due,	79 38	
TOTAL ACCRUED LIABILITIES,		413 83
TOTAL,		\$97,266 40
CAPITAL STOCK.		
Capital stock authorized by law,	\$100,000 00	
Capital stock authorized by votes of company,	42,000 00	
Capital stock issued and outstanding,		\$35,900 00
Amount paid in on 1 share not yet issued,		50 00
TOTAL CAPITAL STOCK LIABILITY,		\$35,950 00
Number of shares issued and outstanding,	359	
Number of stockholders,	81	
Number of stockholders in Massachusetts,	77	
Amount of stock held in Massachusetts,	\$30,850 00	

FUNDED DEBT.

\$35,000 six per cent mortgage bonds issued and used as collateral for the notes of the company.

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	58,702
Number carried per mile of main railway track operated,	9,933
Number of car miles run,	29,504
Average number of persons employed,	5

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Passenger Cars.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	3	-	3	3	6
Open passenger cars,	1	1	2	-	2
TOTAL,	4	1	5	3	8
CARS — OTHER SERVICE.					
Box freight cars,	-	4	-	-	-
Platform freight cars,	-	5	-	-	-
Work cars,	-	1	-	-	-
TOTAL,	-	10	-	-	-
Snow ploughs,	1	-	-	-	2

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	5.910 miles.
Length of sidings, switches, etc., . . . . .	.440 "
Total, computed as single track,	6.350 "

Names of the several cities and towns in which the railways operated by the company are located: Conway and Deerfield.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

CONWAY ELECTRIC STREET RAILWAY COMPANY,

CONWAY, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

John B. Packard, *President*, Conway, Mass. Arthur C. Guilford, *Treasurer*, Conway, Mass. John B. Laidley, *Clerk of Corporation and General Manager*, Conway, Mass. A. P. Delabarre, *Auditor*, Conway, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

John B. Packard, Conway, Mass. Emery Brown, Conway, Mass. Charles Parsons, Conway, Mass. Arthur P. Delabarre, Conway, Mass. Franklin Pease, Conway, Mass. Fred A. Delabarre, Conway, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

JOHN B. PACKARD,
FRANKLIN PEASE,
ARTHUR P. DELABARRE,
CHARLES PARSONS,
EMERY BROWN,
FRED A. DELABARRE,

Directors.

ARTHUR C. GUILFORD,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

FRANKLIN, SS. OCT. 31, 1902. Then personally appeared the above-named John B. Packard, Emery Brown, Charles Parsons, Arthur P. Delabarre, Franklin Pease and Fred A. Delabarre, directors, and Arthur C. Guilford, treasurer, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

HENRY W. BILLINGS,

Justice of the Peace.

REPORT

OF THE

COTTAGE CITY & EDGARTOWN TRACTION COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$4,182 95
Operating expenses,	4,472 91
GROSS DEFICIT ABOVE OPERATING EXPENSES,	\$289 96
Charges upon income accrued during the year: interest and discount on unfunded debts and loans,	147 03
Deficit for the year ending September 30, 1902,	\$436 99
Amount of deficit September 30, 1901,	192 66
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$629 65
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$4,145 95
Receipts from advertising in cars,	9 00
Other earnings from operation: old junk,	28 00
GROSS EARNINGS FROM OPERATION,	\$4,182 95
EXPENSES OF OPERATION.	
General expenses:	
General office expenses and supplies,	\$472 30
Legal expenses,	100 00
Insurance,	85 50
Maintenance of roadway and buildings:	
Repair of roadbed and track,	180 15
Repair of electric line construction,	81 13
Repair of buildings,	118 38
Maintenance of equipment: repair of cars and other vehicles,	383 45
Transportation expenses:	
Cost of electric motive power,	1,200 00
Wages and compensation of persons employed in conducting transportation,	1,852 00
TOTAL OPERATING EXPENSES,	\$4,472 91

PROPERTY ACCOUNTS.		
Additions to equipment: electric equipment,		\$445 40
Additions to land and buildings: new buildings necessary for operation of railway,		186 75
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$632 15
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): sold old barns,		25 00
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$607 15
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.		
ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$40,424 13	
Electric line construction, including poles, wiring, feeder lines, etc.,	6,000 00	
TOTAL COST OF RAILWAY OWNED,		\$46,424 13
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$6,500 00	
Electric equipment of same,	3,517 48	
Other items of equipment,	733 61	
TOTAL COST OF EQUIPMENT OWNED,		10,751 09
Cost of land and buildings:		
Land necessary for operation of railway,	\$2,500 00	
Electric power stations, including equipment,	1,759 90	
Other buildings necessary for operation of railway,	1,161 75	
TOTAL COST OF LAND AND BUILDINGS OWNED,		5,421 65
TOTAL PERMANENT INVESTMENTS,		\$62,596 87
Cash and current assets:		
Cash,	\$462 06	
Bills and accounts receivable,	1,500 00	
TOTAL CASH AND CURRENT ASSETS,		1,962 06
Miscellaneous assets: materials and supplies,		342 22
Profit and loss balance (deficit),		629 65
TOTAL,		\$65,530 80
LIABILITIES.		Cr.
Capital stock,		\$60,000 00
Current liabilities:		
Loans and notes payable,	\$3,000 00	
Audited vouchers and accounts,	2,530 80	
TOTAL CURRENT LIABILITIES,		5,530 80
TOTAL,		\$65,530 80

CAPITAL STOCK.		
Capital stock authorized by law,	\$60,000 00	
Capital stock authorized by votes of company,	60,000 00	
Capital stock issued and outstanding,		\$60,000 00
Number of shares issued and outstanding,	600	
Number of stockholders,	5	
Number of stockholders in Massachusetts,	5	
Amount of stock held in Massachusetts,	\$60,000 00	

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	82,919
Number carried per mile of main railway track operated,	15,499
Number of car miles run,	14,862
Average number of persons employed,	10

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Number of Motors.
CARS — PASSENGER SERVICE.		
Box passenger cars,	3	-
Open passenger cars,	4	-
TOTAL,	7	7
CARS — OTHER SERVICE.		
Work cars,	1	-
Other cars,	1	-
TOTAL,	2	-

MISCELLANEOUS EQUIPMENT.

Railway rolling stock: electric vehicles,	2
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RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	5.350 miles.
Length of sidings, switches, etc., . . . . .	.120 "
Total, computed as single track,	5.470 "

CORPORATE NAME AND ADDRESS OF THE COMPANY.

COTTAGE CITY & EDGARTOWN TRACTION COMPANY,
89 STATE STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Arthur Burnham, *President*, 89 State Street, Boston, Mass. William C. Loring, *Treasurer and Clerk of Corporation*, 89 State Street, Boston, Mass. E. R. Frasier, *Superintendent*, Cottage City, during June, July, August and September; the remainder of the year, 8 Newton Street, Brockton, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Arthur Burnham, Boston, Mass. William C. Loring, Boston, Mass. Allen A. Brown, Boston, Mass. Roger N. Burnham, Boston, Mass. K. D. Burnham, Boston, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

ARTHUR BURNHAM,
ALLEN A. BROWN,
WILLIAM C. LORING,
Directors.
WILLIAM C. LORING,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. Oct. 28, 1902. Then personally appeared the above-named Arthur Burnham, Allen A. Brown and William C. Loring, directors, and William C. Loring, treasurer, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

A. FARLEY BREWER,
Justice of the Peace.

REPORT

OF THE

DARTMOUTH & WESTPORT STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$132,990 49
Operating expenses,	96,388 18
GROSS INCOME ABOVE OPERATING EXPENSES,	\$36,607 31
Charges upon income accrued during the year:	
Interest on funded debt,	\$4,500 00
Interest and discount on unfunded debts and loans,	112 50
Taxes, State and local,	\$3,698 43
Taxes, commutation,	2,638 65
	6,337 08
Payments to sinking and other special funds:	
reserve for depreciation,	1,500 00
Other deductions from income: Lincoln Park expense,	1,699 74
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . .	14,149 32
NET DIVISIBLE INCOME,	\$22,457 99
Dividends declared (8 per cent),	12,000 00
Surplus for the year ending September 30, 1902,	\$10,457 99
Amount of surplus September 30, 1901,	\$20,000 00
Debits to profit and loss account during the year:	
Cars,	\$7,111 49
Electric equipment of cars,	3,300 00
Adjustment of prior accounts,	46 50
TOTAL DEBITS,	10,457 99
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$20,000 00
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$130,662 51
Receipts from carriage of mails,	1,047 57
Receipts from tolls for use of tracks by other companies, . .	865 87
Receipts from advertising in cars,	222 18
Receipts from interest on deposits,	192 36
GROSS EARNINGS FROM OPERATION,	\$132,990 49

EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$3,313 10
General office expenses and supplies,	306 16
Legal expenses,	557 00
Insurance,	7,201 51
Other general expenses,	727 30
Maintenance of roadway and buildings:	
Repair of roadbed and track,	4,274 15
Repair of electric line construction,	1,382 44
Removal of snow and ice,	197 94
Maintenance of equipment:	
Repair of cars and other vehicles,	3,474 76
Repair of electric equipment of cars,	3,034 27
Transportation expenses:	
Wages and compensation of persons employed in conducting transportation,	16,015 41
Damages for injuries to persons and property,	12,629 14
Tolls for trackage over other railways,	42,182 92
Other transportation expenses,	1,087 08
TOTAL OPERATING EXPENSES,	<u>\$96,383 18</u>

PROPERTY ACCOUNTS.	
Additions to railway:	
Extension of tracks,	\$449 00
New electric line construction,	10,530 17
TOTAL ADDITIONS TO RAILWAY,	<u>\$10,979 17</u>
Additions to equipment:	
Additional cars (6 in number),	\$12,904 88
Electric equipment of same,	14,654 01
Other additions to equipment: registers,	120 00
TOTAL ADDITIONS TO EQUIPMENT,	<u>27,678 89</u>
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	<u>\$38,658 06</u>
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):	
Sale of cars,	\$2,075 00
Sale of equipment,	2,700 00
Depreciation of cars,	7,111 49
Depreciation of equipment,	3,300 00
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,	<u>15,186 49</u>
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,	<u>\$23,471 57</u>

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$100,255 74	
Electric line construction, including poles, wiring, feeder lines, etc.,	54,376 31	
TOTAL COST OF RAILWAY OWNED,	<u>\$154,632 05</u>	

Cost of equipment:		
Cars and other rolling stock and vehicles,	\$58,728 13	
Electric equipment of same,	46,973 73	
Tools and machinery,	1,301 01	
Other items of equipment: registers,	384 00	
TOTAL COST OF EQUIPMENT OWNED,		\$107,386 87
Other permanent property: Lincoln Park,		11,915 98
TOTAL PERMANENT INVESTMENTS,		\$273,934 90
Cash and current assets:		
Cash,	\$458 35	
Bills and accounts receivable,	1,435 70	
Other cash and current assets: prepaid insurance premiums,	248 64	
TOTAL CASH AND CURRENT ASSETS,		2,142 69
Miscellaneous assets: materials and supplies,		1,619 65
TOTAL,		\$277,697 24
LIABILITIES.		Cr.
Capital stock,		\$150,000 00
Funded debt,		90,000 00
Current liabilities:		
Audited vouchers and accounts,	\$4,644 99	
Miscellaneous current liabilities: outstanding tickets,	213 60	
TOTAL CURRENT LIABILITIES,		4,858 59
Accrued liabilities: taxes accrued and not yet due,		2,638 65
Sinking and other special funds: reserve for depreciation,		10,200 00
Profit and loss balance (surplus),		20,000 00
TOTAL,		\$277,697 24
CAPITAL STOCK.		
Capital stock authorized by law,	\$150,000 00	
Capital stock authorized by votes of company,	150,000 00	
Capital stock issued and outstanding,		\$150,000 00
Number of shares issued and outstanding,	1,500	
Number of stockholders,	70	
Number of stockholders in Massachusetts,	62	
Amount of stock held in Massachusetts,	\$77,700 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage coupon (may be registered) gold bonds,	Per Cent. 5	April 1, 1915,	\$90,000 00	\$4,500 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1901, reserve for depreciation fund, .	\$8,700 00
Additions during the year to reserve for depreciation fund, .	1,500 00
TOTAL SINKING AND OTHER SPECIAL FUNDS, SEPTEMBER 30, 1902,	\$10,200 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year, .	2,623,831
Number carried per mile of main railway track operated, .	138,710
Number of car miles run,	361,388
Average number of persons employed,	45

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	7	7	7	-
Open passenger cars,	12	12	-	-
TOTAL,	19	19	7	80
CARS — OTHER SERVICE.				
Work cars,	3	-	-	-
Snow ploughs,	2	-	-	-

MISCELLANEOUS EQUIPMENT.

Other railway rolling stock: track velocipede,	1
Other items of equipment: track and station tools.	

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
	Miles.	Miles.	Miles.
Length of railway line,	9.307	6.253	15.560
Length of second main track,	-	3.356	3.356
TOTAL LENGTH OF MAIN TRACK,	9.307	9.609	18.916
Length of sidings, switches, etc., . . . . .	.535	.526	1.061
TOTAL, COMPUTED AS SINGLE TRACK,	9.842	10.135	19.977

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,153 miles.
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Names of the several cities and towns in which the railways operated by the company are located: Fall River, Westport, Dartmouth and New Bedford.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.:— With New York, New Haven & Hartford Railroad, Eastern District, Taunton Division, at North Westport, Westport highway, town of Westport (New Bedford and Fall River Branch),	1	1

Number of above crossings at which *frogs* are inserted in the tracks, . 1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	5	-	5
Employees,	-	-	-	1	-	1
Other persons,	-	-	-	3	-	3
TOTALS,	-	-	-	9	-	9

CORPORATE NAME AND ADDRESS OF THE COMPANY.

DARTMOUTH & WESTPORT STREET RAILWAY COMPANY,
7 PURCHASE STREET, NEW BEDFORD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Henry H. Crapo, *President*, New Bedford, Mass. Thomas B. Tripp, *Vice-President*, New Bedford, Mass. Elton S. Wilde, *Treasurer*, New Bedford, Mass. Robert S. Goff, *Clerk of Corporation*, Fall River, Mass. Knowlton & Perry, *General Counsel*, New Bedford, Mass. John F. Swift, *Auditor*, New Bedford, Mass. Edward E. Potter, *Superintendent*, New Bedford, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Henry H. Crapo, New Bedford, Mass. Thomas B. Tripp, New Bedford, Mass. Edward S. Brown, New Bedford, Mass. Clarence A. Cook, New

Bedford, Mass. Antone L. Sylvia, New Bedford, Mass. Walter P. Winsor,
Fairhaven, Mass. Oliver Prescott, Jr., Dartmouth, Mass. Robert S. Goff,
Fall River, Mass. Bradford D. Davol, Fall River, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

HENRY H. CRAPO,
THOMAS B. TRIPP,
E. S. BROWN,
W. P. WINSOR,
ROBERT S. GOFF,
BRADFORD D. DAVOL,

Directors.

- ELTON S. WILDE,

Treasurer.

E. E. POTTER,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, ss. Nov. 6, 1902. Then personally appeared the above-named Henry H. Crapo, Thomas B. Tripp, E. S. Brown, W. P. Winsor, Elton S. Wilde, E. E. Potter, Robert S. Goff and Bradford D. Davol, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ISAAC W. PHELPS,

Justice of the Peace.

REPORT

OF THE

EAST MIDDLESEX STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Leased to and operated by the Boston & Northern.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of railway,	\$30,000 00
Income from other sources: interest,	21 09
GROSS INCOME,	\$30,021 09
Dividends declared (10 per cent),	29,770 00
Surplus for the year ending September 30, 1902,	\$251 09
Amount of deficit September 30, 1901,	11,512 31
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$11,261 22
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.	
ASSETS.	DR.
Cost of railway,	\$344,518 03
Cost of equipment,	102,105 79
Cost of land and buildings,	58,662 11
TOTAL PERMANENT INVESTMENTS,	\$505,285 93
Cash and current assets: cash,	950 85
Miscellaneous assets: office furniture,	222 00
Profit and loss balance (deficit),	11,261 22
TOTAL,	\$517,720 00
LIABILITIES.	CR.
Capital stock,	\$297,700 00
Funded debt,	220,000 00
Current liabilities: dividends not called for,	20 00
TOTAL,	\$517,720 00

CAPITAL STOCK.			
Capital stock authorized by law,	\$300,000 00		
Capital stock authorized by votes of company,	300,000 00		
Capital stock issued and outstanding,			\$297,700 00
Number of shares issued and outstanding,	2,977		
Number of stockholders,	110		
Number of stockholders in Massachusetts,	100		
Amount of stock held in Massachusetts,	\$275,900 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Plain bonds,	5	Sept. 1, 1918,	\$120,000 00	\$6,000 00
Plain bonds,	4	Jan. 1, 1922,	100,000 00	4,000 00
TOTALS,			\$220,000 00	\$10,000 00

RAILWAY OWNED.

Length of railway line,	16.009 miles.
Length of second main track,	2.582 "
Total length of main track,	18.591 "
Length of sidings, switches, etc., . . . . .	.803 "
Total, computed as single track,	19.394 "

Names of the several cities and towns in which the railway owned by the company is located: Woburn, Stoneham, Melrose, Malden, Revere and Saugus.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

EAST MIDDLESEX STREET RAILWAY COMPANY,

31 STATE STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

John S. Bartlett, *President*, 53 State Street, Room 208, Boston, Mass.
 Charles H. Newhall, *Vice-President*, Lynn, Mass. E. Francis Oliver, *Treasurer and Clerk of Corporation*, 31 State Street, Room 806, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

John S. Bartlett, Lynn, Mass. Charles H. Newhall, Lynn, Mass. Elwin C. Foster, Lynn, Mass. Amos F. Breed, Lynn, Mass. Frank H. Monks, Brookline, Mass. Bentley W. Warren, Boston, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

JOHN S. BARTLETT,
AMOS F. BREED,
CHARLES H. NEWHALL,
FRANK H. MONKS,
Directors.
E. FRANCIS OLIVER,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 5, 1902. Then personally appeared the above-named John S. Bartlett, Amos F. Breed, Charles H. Newhall, Frank H. Monks and E. Francis Oliver, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CHARLES A. STONE,
Justice of the Peace.

REPORT
OF THE
EASTON STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Railway under construction.]

Boston, December 13, 1902.

To the Honorable Board of Railroad Commissioners, Boston, Mass.

GENTLEMEN:—The report of the Easton Street Railway Company to your Board of its condition as of September 30, 1902, has not been filed. I beg to state the following reasons for this apparent delinquency:—

As stated in my communication to you dated December 11, 1901, this road came into the hands of creditors of the road who have taken it and substantially completed it. Beginning at its southern terminus in the town of Easton with the Taunton & Brockton line, its road extends about three miles north-erly to the Stoughton town line, where it connects with the Stoughton & Randolph Street Railway; this connection is necessary to make the operation of the Easton Street Railway either profitable or of substantial public service. The Stoughton & Randolph Street Railway has never been completed. A receiver was appointed of its property in August, 1901, and a part of the line has since been finished and put in operation by the receiver; but the line has never been built across the tracks of the New York, New Haven & Hartford Railroad, so as to permit its operation down to the Easton town line, where it would connect with the Easton Street Railway. As a result, the management of the Easton Street Railway has been compelled to postpone plans for the adequate operation of its railway until the Stoughton & Randolph road should be completed and operated. The Easton Street Railway was, however, put in operation in July, 1902, and has since that time run cars regularly over its line. No issue of stocks and bonds has yet been approved by your Board. It is impossible to state accurately the cost and value of its property, or to give with substantial certainty the other important facts required of street railways within this Commonwealth. The receivership of the Stoughton & Randolph Railway is apparently about to end, and we expect that the Easton Street Railway will shortly after be put upon the ordinary basis of completed, operated street railways within this Commonwealth.

Under this state of affairs we respectfully request that we may be excused from undertaking to make the statement required under the statutes of this Commonwealth.

Very respectfully yours,

G. W. ANDERSON,

Attorney for the Easton Street Railway Company.

REPORT

OF THE

EAST TAUNTON STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$35,333 92
Operating expenses,	21,263 42
GROSS INCOME ABOVE OPERATING EXPENSES,	\$14,070 50
Charges upon income accrued during the year:	
Interest on funded debt,	\$2,250 00
Taxes, State and local,	2,132 40
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	4,382 40
NET DIVISIBLE INCOME,	\$9,688 10
Dividends declared (5 per cent),	5,500 00
Surplus for the year ending September 30, 1902,	\$4,188 10
Amount of surplus September 30, 1901,	8,774 86
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$12,962 96
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$35,258 92
Receipts from advertising in cars,	75 00
GROSS EARNINGS FROM OPERATION,	\$35,333 92
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$1,135 00
General office expenses and supplies,	30 79
Legal expenses,	2 50
Insurance,	193 20
Other general expenses: printing, tickets and miscellaneous general expenses,	227 80
Maintenance of roadway and buildings:	
Repair of roadbed and track,	1,490 16
Repair of electric line construction,	60 41
Removal of snow and ice,	173 99
Maintenance of equipment:	
Repair of cars and other vehicles,	587 52
Repair of electric equipment of cars,	548 56

Transportation expenses:		
Cost of electric motive power,		\$5,926 11
Wages and compensation of persons employed in conducting transportation,		6,372 76
Damages for injuries to persons and property,		1,167 41
Tolls for trackage over other railways,		618 59
Rentals of buildings and other property,		1,806 85
Other transportation expenses: oil, fuel, waste, flagman and miscellaneous car expenses,		921 77
TOTAL OPERATING EXPENSES,		\$21,263 42
PROPERTY ACCOUNTS.		
Additions to railway:		
Extension of tracks (length, 26 feet), change of grade,	\$976 69	
New electric line construction (length, 26 feet),	34 72	
Other additions to railway: engineering,	65 70	
TOTAL ADDITIONS TO RAILWAY,		\$1,077 11
Additions to equipment: lighting arresters and tools,		431 03
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$1,508 14
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.		
ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$93,539 16	
Electric line construction, including poles, wiring, feeder lines, etc.,	47,341 04	
Interest accrued during construction of railway,	1,027 82	
Engineering and other expenses incident to construction,	6,352 25	
TOTAL COST OF RAILWAY OWNED,		\$148,260 27
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$10,108 60	
Electric equipment of same,	6,947 86	
Other items of equipment: tools, heaters, lighting arresters,	780 42	
TOTAL COST OF EQUIPMENT OWNED,		17,836 88
Cost of land and buildings: land necessary for operation of railway,		154 30
TOTAL PERMANENT INVESTMENTS,		\$166,251 45
Cash and current assets:		
Cash,	\$3,133 31	
Bills and accounts receivable,	5,074 25	
TOTAL CASH AND CURRENT ASSETS,		8,207 56
TOTAL,		\$174,459 01
LIABILITIES.		Cr.
Capital stock,		\$110,000 00
Funded debt,		45,000 00

Current liabilities:		
Audited vouchers and accounts,	\$4,104 15	
Matured interest coupons unpaid (including coupons due October 1),	187 50	
Rentals due and unpaid (including rentals due October 1),	60 00	
Miscellaneous current liabilities: conductors' deposits,	12 00	
TOTAL CURRENT LIABILITIES,		\$4,363 65
Accrued liabilities: taxes accrued and not yet due,		2,132 40
Profit and loss balance (surplus),		12,962 96
TOTAL,		\$174,459 01

CAPITAL STOCK.

Capital stock authorized by law,	\$110,000 00	
Capital stock authorized by votes of company,	110,000 00	
Capital stock issued and outstanding,		\$110,000 00
Number of shares issued and outstanding,	1,100	
Number of stockholders,	83	
Number of stockholders in Massachusetts,	83	
Amount of stock held in Massachusetts,	\$110,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
First mortgage gold bonds,	5	March 1, 1920,	\$45,000 00	\$2,250 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	694,450
Number carried per mile of main railway track operated,	61,740
Number of car miles run,	157,335
Average number of persons employed,	14

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	2	2	3	-
Open passenger cars,	4	4	-	-
TOTAL,	6	6	2	14
CARS — OTHER SERVICE.				
Sand car,	1	-	-	-
Snow ploughs,	2	-	-	-

MISCELLANEOUS EQUIPMENT.

Other railway rolling stock: trolley wagon,	1
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RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over other Railways.	Total Owned, etc.
	Miles.	Miles.	Miles.
Length of railway line,	10.524	.724	11.248
Length of sidings, switches, etc., . . . . .	.176	-	.176
TOTAL, COMPUTED AS SINGLE TRACK,	10.700	.724	11.424

Names of the several cities and towns in which the railways operated by the company are located: Taunton, Lakeville and Middleborough.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With New York, New Haven & Hartford Railroad, Middleborough Avenue, East Taunton,	1	1

Number of above crossings at which *frogs* are inserted in the tracks, . . . 1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	-	-	-
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	2	-	2
TOTALS,	-	-	-	2	-	2

CORPORATE NAME AND ADDRESS OF THE COMPANY.

EAST TAUNTON STREET RAILWAY COMPANY,

23 SUMMER STREET, TAUNTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Michael A. Cavanaugh, *President*, 105 Beverly Street, Boston, Mass.
Thomas F. Cavanaugh, *Vice-President*, 26 Court Street, Taunton, Mass.
Joseph B. Murphy, *Treasurer*, 23 Summer Street, Taunton, Mass. James P. Dunn, *Clerk of Corporation, General Manager and Superintendent*, 172 Cohannet Street, Taunton, Mass. Arthur M. Alger, *General Counsel*, 9 Court Street, Taunton, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Michael A. Cavanaugh, corner Healey and Herrishoff streets, Roxbury, Mass. Thomas F. Cavanaugh, 16 Hodges Avenue, Taunton, Mass. Joseph B. Murphy, 23 Summer Street, Taunton, Mass. James P. Dunn, 172 Cohannet Street, Taunton, Mass. Chester R. Barstow, 234 Hart Street, Taunton, Mass. Charles R. Richmond, Middleborough Avenue, East Taunton, Mass. Stephen F. O'Hara, Middleborough, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

MICHAEL A. CAVANAUGH,
THOMAS F. CAVANAUGH,
JOSEPH B. MURPHY,
JAMES P. DUNN,
CHAS. R. RICHMOND,
CHESTER R. BARSTOW,
STEPHEN F. O'HARA,
JOSEPH B. MURPHY, *Directors.*
JAMES P. DUNN, *Treasurer.*
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, SS. TAUNTON, Nov. 4, 1902. Then personally appeared the above-named Michael A. Cavanaugh, Thomas F. Cavanaugh, Joseph B. Murphy, James P. Dunn, Charles R. Richmond, Chester R. Barstow, Stephen F. O'Hara, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

RICHARD P. COUGHLIN,
Justice of the Peace.

REPORT

OF THE

ESSEX COUNTY STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Obtained a certificate of incorporation, but has not commenced the construction of its railway.]

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.		
ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$9,019 97	
Engineering and other expenses incident to construction,	3,217 10	
TOTAL COST OF RAILWAY OWNED,		\$12,237 07
Cash and current assets: cash,		262 93
TOTAL,		\$12,500 00
LIABILITIES.		Cr.
Capital stock,		\$12,500 00
TOTAL,		\$12,500 00
PROPERTY ACCOUNTS.		
Additions to railway:		
Work on roadbed, grading,	\$2,367 41	
Engineering and other expenses incident to construction,	1,134 48	
TOTAL ADDITIONS TO RAILWAY,		\$3,501 89
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$3,501 89
CAPITAL STOCK.		
Capital stock authorized by law,	\$25,000 00	
Amount paid in on 250 shares not yet issued,		\$12,500 00
Number of stockholders,	16	
Number of stockholders in Massachusetts,	14	
Amount of stock held in Massachusetts,	\$6,700 00	

Names of the several cities and towns in which the railway owned by the company is to be located: Danvers, Topsfield, Boxford and Georgetown.

GENERAL REMARKS AND EXPLANATIONS.

Length of railway located as published in the articles of association, 10 miles.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

ESSEX COUNTY STREET RAILWAY COMPANY,
ROOM 417, "THE QUINCY," BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Joseph N. Greene, *President and Treasurer*, "The Quincy," Boston, Mass.
Edward D. Hewins, *Clerk of Corporation*, 14 Holborn Street, Boston, Mass.
Edwin T. McKnight, *General Counsel*, 514 Tremont Building, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Joseph N. Greene, "The Quincy," Boston, Mass. Edward D. Hewins, 14 Holborn Street, Boston, Mass. Edwin T. McKnight, "The Warren," Roxbury Highlands, Boston, Mass. Alphonso T. Merrill, Topsfield, Mass. Frank L. Jacobs, Haverhill, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

JOSEPH N. GREENE,
EDWARD D. HEWINS,
FRANK L. JACOBS,
Directors.
JOSEPH N. GREENE,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. NOV. 5, 1902. Then personally appeared the above-named Joseph N. Greene and Frank L. Jacobs, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

EDWARD D. HEWINS,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. NOV. 5, 1902. Then personally appeared the within-named Edward D. Hewins and made oath that the foregoing certificate by him subscribed is true, to the best of his knowledge and belief.

Before me,

FRANKLIN MEAD,
Justice of the Peace.

REPORT

OF THE

FITCHBURG & LEOMINSTER STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$185,446 69
Operating expenses,	121,272 26
NET EARNINGS FROM OPERATION,	\$64,174 43
Miscellaneous income: receipts from operation of Whalom Park,	15,801 35
GROSS INCOME ABOVE OPERATING EXPENSES,	\$79,975 78
Charges upon income accrued during the year:	
Interest on funded debt,	\$14,250 00
Interest and discount on unfunded debts and loans,	5,032 72
Taxes, State and local,	\$8,219 43
Taxes, commutation,	3,643 72
	11,863 15
Other deductions from income: Whalom Park operation,	21,540 81
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	52,686 68
NET DIVISIBLE INCOME,	\$27,289 10
Dividends declared (6 per cent),	21,000 00
Surplus for the year ending September 30, 1902,	\$6,289 10
Amount of surplus September 30, 1901,	23,776 84
	\$30,065 94
Debits to profit and loss account during the year: to accident insurance fund,	9,000 00
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$21,065 94
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$184,903 39
Receipts from rentals of buildings and other property,	143 34
Receipts from advertising in cars,	399 96
GROSS EARNINGS FROM OPERATION,	\$185,446 69

EXPENSES OF OPERATION.

General expenses:	
Salaries of general officers and clerks,	\$8,130 24
General office expenses and supplies,	3,767 35
Insurance,	6,582 03
Other general expenses: miscellaneous amusements,	74 45
Maintenance of roadway and buildings:	
Repair of roadbed and track,	4,354 49
Repair of electric line construction,	1,175 44
Removal of snow and ice,	1,870 27
Repair of buildings,	688 10
Maintenance of equipment:	
Repair of cars and other vehicles,	9,475 98
Repair of electric equipment of cars,	6,591 11
Renewal of horses, harnesses, shoeing, etc., and provender and stabling for horses,	1,484 17
Transportation expenses:	
Cost of electric power,	23,398 47
Wages and compensation of persons employed in conducting transportation,	46,960 25
Rentals of property,	1,001 23
Other transportation expenses:	
Miscellaneous car house expenses,	1,442 51
Printing tickets and transfers, cleaning and sanding track, changing electrical equipments, grease and lubricants for cars and tracks, etc.,	4,276 17
TOTAL OPERATING EXPENSES,	\$121,272 26

PROPERTY ACCOUNTS.

Additions to railway:	
Extension of tracks (length, 2,400 feet single track, 13,404 feet second track and first reconstructed, and completion of work of previous year,)	\$120,269 30
New electric line construction (length, same as above, also 9,763 feet feed wire),	7,198 87
TOTAL ADDITIONS TO RAILWAY,	\$127,468 17
Additions to equipment:	
Electric and other equipment of cars,	\$2,289 37
Additional rolling stock and vehicles,	3,544 05
Other additions to equipment:	
Horses,	410 00
Miscellaneous,	985 92
TOTAL ADDITIONS TO EQUIPMENT,	7,229 34
Additions to land and buildings:	
Additional land necessary for operation of railway,	\$390 00
Additional equipment of power stations,	104 55
TOTAL ADDITIONS TO LAND AND BUILDINGS,	494 55
Additions to other permanent property: Whalom Park property additions,	10,556 12
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$145,748 18

Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): track rebuilt,	\$4,564 58
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,	\$141,183 60

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$462,151 88	
Electric line construction, including poles, wiring, feeder lines, etc.,	69,797 92	
TOTAL COST OF RAILWAY OWNED,		\$531,949 80
Cost of equipment:		
Cars and other rolling stock and vehicles and electric equipment of same,	\$135,719 99	
Horses,	785 00	
Other items of equipment: telephone system and miscellaneous,	8,213 38	
TOTAL COST OF EQUIPMENT OWNED,		144,718 37
Cost of land and buildings:		
Land necessary for operation of railway,	\$11,763 82	
Electric power stations, including equipment,	79,423 40	
Other buildings necessary for operation of railway,	23,840 72	
TOTAL COST OF LAND AND BUILDINGS OWNED,		115,027 94
Other permanent property:		
Fitchburg Park Company stock,	\$250 00	
Whalom Park property,	72,527 89	
TOTAL COST OF OTHER PERMANENT PROPERTY OWNED,		72,777 89
TOTAL PERMANENT INVESTMENTS,		\$864,474 00
Cash and current assets:		
Cash,	\$7,532 08	
Bills and accounts receivable,	2,245 47	
TOTAL CASH AND CURRENT ASSETS,		9,777 55
Miscellaneous assets: materials and supplies,		46,842 96
TOTAL,		\$921,094 51
LIABILITIES.		Cr.
Capital stock,		\$350,000 00
Funded debt,		300,000 00
Current liabilities:		
Loans and notes payable,	\$240,000 00	
Miscellaneous current liabilities: tickets issued but not redeemed,	1,721 05	
TOTAL CURRENT LIABILITIES,		241,721 05

Accrued liabilities:			
Interest accrued and not yet due, . . .	\$2,826 89		
Taxes accrued and not yet due, . . .	524 94		
TOTAL ACCRUED LIABILITIES, . . .			\$3,351 83
Sinking and other special funds:			
Renewal fund, . . .	\$2,955 69		
Winter expense fund, . . .	2,000 00		
TOTAL SINKING AND OTHER SPECIAL FUNDS, . . .			4,955 69
Profit and loss balance (surplus), . . .			21,065 94
TOTAL, . . .			\$921,094 51
CAPITAL STOCK.			
Capital stock authorized by law, . . .	\$500,000 00		
Capital stock authorized by votes of company, . . .	350,000 00		
Capital stock issued and outstanding, . . .			\$350,000 00
Number of shares issued and outstanding, . . .	3,500		
Number of stockholders, . . .	92		
Number of stockholders in Massachusetts, . . .	89		
Amount of stock held in Massachusetts, . . .	\$344,000 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds, . . .	Per Cent. 5	Apr. 1, 1917, .	\$150,000 00	\$7,500 00
Consolidated mortgage bonds, . . .	4½	Feb. 1, 1921, .	150,000 00	6,750 00
TOTALS, . . .			\$300,000 00	\$14,250 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1901, of renewal fund, . . .	\$5,491 02
Amount September 30, 1901, of accident insurance fund, . . .	6,866 56
Amount September 30, 1901, of winter expense fund, . . .	2,000 00
TOTAL, SEPTEMBER 30, 1901, . . .	\$14,357 58
Additions during the year to accident insurance fund, . . .	16,335 33
TOTAL, INCLUDING ADDITIONS, . . .	\$30,692 91
Deductions during the year from renewal fund, . . .	\$2,535 33
Deductions during the year from accident insurance fund, . . .	23,201 89
	25,737 22
TOTAL SINKING AND OTHER SPECIAL FUNDS, SEPTEMBER 30, 1902, . . .	\$4,955 69

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	3,765,154
Number carried per mile of main railway track operated, .	125,455
Number of car miles run,	859,890
Average number of persons employed,	100

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	23	-	23	23	-
Open passenger cars,	31	-	31	-	-
TOTAL,	54	-	54	23	98
CARS — OTHER SERVICE.					
Work cars,	4	1	-	-	-
Snow ploughs,	5	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	19
Other highway vehicles: 2 carriages, 1 sleigh,	3
Harnesses (double, 15; single, 6),	21
Other items of equipment: office furniture, punches, telephone system, etc.	

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	25.100 miles.
Length of second main track,	4.912 "
Total length of main track,	30.012 "
Length of sidings, switches, etc.,	1.669 "
Total, computed as single track,	31.681 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	1.935 miles.
Length of second main track, . . . . .	.875 "
Total length of main track,	2.810 "

Names of the several cities and towns in which the railways operated by the company are located: Fitchburg, Leominster and Lunenburg.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (6 in number), viz.:		
With Boston & Maine Railroad, River Street, Fitchburg (mill siding),	1	2
With Boston & Maine Railroad, River Street, Fitchburg (mill siding),	1	2
With Boston & Maine Railroad, River Street, Fitchburg (mill siding),	1	2
With Boston & Maine Railroad, River Street, Fitchburg (mill siding),	1	2
With New York, New Haven & Hartford Railroad, Main Street, Fitchburg (mill siding),	1	2
With New York, New Haven & Hartford Railroad, Main Street, Leominster (highway),	2	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	7	11

Number of above crossings at which *frogs* are inserted in the tracks, . . . 6

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	23	-	18	-	41
Employees,	-	-	-	-	-	-
Other persons,	-	2	-	7	-	9
TOTALS,	-	25	-	25	-	50

CORPORATE NAME AND ADDRESS OF THE COMPANY.

FITCHBURG & LEOMINSTER STREET RAILWAY COMPANY,
FITCHBURG, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Henry A. Willis, *President*, Fitchburg, Mass. Herbert I. Wallace, *Vice-President*, Fitchburg, Mass. Robert N. Wallis, *Treasurer*, Fitchburg, Mass. Charles F. Baker, *Clerk of Corporation*, Fitchburg, Mass. Baker & Hall, *General Counsel*, Fitchburg, Mass. Wesley W. Sargent, *Superintendent*, Fitchburg, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Henry A. Willis, Fitchburg, Mass. Herbert I. Wallace, Fitchburg, Mass. Charles F. Baker, Fitchburg, Mass. Wesley W. Sargent, Fitchburg, Mass. George E. Clifford, Fitchburg, Mass. George N. Proctor, Fitchburg, Mass. Manson D. Haws, North Leominster, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

HENRY A. WILLIS,
GEO. E. CLIFFORD,
MANSON D. HAWS,
HERBERT I. WALLACE,
CHARLES F. BAKER,
GEORGE N. PROCTOR,
WESLEY W. SARGENT,

Directors.

ROBERT N. WALLIS,

Treasurer.

WESLEY W. SARGENT,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. FITCHBURG, Nov. 4, 1902. Then personally appeared the above-named Henry A. Willis, Geo. E. Clifford, Manson D. Haws, Herbert I. Wallace, Charles F. Baker, George N. Proctor, Wesley W. Sargent and Robert N. Wallis, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILBUR B. TENNEY,

Justice of the Peace.

REPORT

OF THE

FRAMINGHAM, SOUTHBOROUGH & MARLBOROUGH
STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Operated by the Marlborough.]

GENERAL EXHIBIT FOR THE YEAR.		
Income from use of equipment,		\$112 17
Received from Marlborough Street Railway Company for fares collected on track of Framingham, Southborough & Marlborough Street Railway Company, less operating charges, as per contract,		10,230 55
GROSS INCOME,		\$10,342 72
Expenses and charges upon income accrued during the year:		
Salaries and maintenance of organization,	\$483 00	
Interest on funded debt,	3,000 00	
Interest and discount on unfunded debts and loans,	1,000 04	
TOTAL EXPENSES AND CHARGES UPON INCOME,		4,483 04
Surplus for the year ending September 30, 1902,		\$5,859 68
Amount of surplus September 30, 1901,		11,508 68
TOTAL SURPLUS SEPTEMBER 30, 1902,		\$17,368 36
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.		
ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$109,240 59	
Electric line construction, including poles, wiring, feeder lines, etc.,	33,500 00	
Engineering and other expenses incident to construction,	748 54	
TOTAL COST OF RAILWAY OWNED,		\$143,489 13
Cost of equipment: cars and other rolling stock and vehicles and electric equipment of same,		24,384 84
Cost of land and buildings: buildings necessary for operation of railway,		62 84
TOTAL PERMANENT INVESTMENTS,		\$167,936 81

Cash and current assets :		
Cash,	\$5,125 95	
Bills and accounts receivable,	5,650 00	
Other cash and current assets : prepaid interest,	184 77	
TOTAL CASH AND CURRENT ASSETS,		\$10,960 72
TOTAL,		\$178,897 53
LIABILITIES.		CR.
Capital stock,		\$80,000 00
Funded debt,		60,000 00
Current liabilities :		
Loans and notes payable,	\$20,000 00	
Audited vouchers and accounts,	779 17	
TOTAL CURRENT LIABILITIES,		20,779 17
Accrued liabilities : interest accrued and not yet due,		750 00
Profit and loss balance (surplus),		17,368 36
TOTAL,		\$178,897 53
CAPITAL STOCK.		
Capital stock authorized by law,	\$80,000 00	
Capital stock authorized by votes of company,	80,000 00	
Capital stock issued and outstanding,		\$80,000 00
Number of shares issued and outstanding,	800	
Number of stockholders,	7	
Number of stockholders in Massachusetts,	7	
Amount of stock held in Massachusetts,	\$80,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. 5	Jan. 1, 1919, .	\$60,000 00	\$3,000 00

RAILWAY OWNED.

Length of railway line,	7.463 miles.
Length of sidings, switches, etc., . . . . .	.141 "
Total computed as single track,	7.604 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,075 miles.
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Names of the several cities and towns in which the railway owned by the company is located : Framingham and Southborough.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

FRAMINGHAM, SOUTHBOROUGH & MARLBOROUGH STREET
RAILWAY COMPANY,
MARLBOROUGH, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

James F. Shaw, *President*, 8 Congress Street, Boston, Mass. George A. Butman, *Treasurer and Clerk of Corporation*, 8 Congress Street, Boston, Mass. A. C. Ralph, *Superintendent*, Marlborough, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

James F. Shaw, Brookline, Mass. George A. Butman, Malden, Mass. Edward P. Shaw, Newburyport, Mass. Edward P. Shaw, Jr., Brookline, Mass. Wm. S. Reed, Leominster, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

JAS. F. SHAW,
GEO. A. BUTMAN,
EDWARD P. SHAW,
WM. S. REED,
Directors.
GEO. A. BUTMAN,
Treasurer.
A. C. RALPH,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Nov. 28, 1902. Then personally appeared the above-named Jas. F. Shaw, Geo. A. Butman, Edward P. Shaw and William S. Reed, directors, and Arthur C. Ralph, superintendent, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ARTHUR W. CLAPP,
Justice of the Peace.

REPORT

OF THE

FRAMINGHAM UNION STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$37,735 53
Operating expenses,	21,962 60
GROSS INCOME ABOVE OPERATING EXPENSES,	\$15,772 93
Charges upon income accrued during the year:	
Interest on funded debt,	\$2,350 00
Interest and discount on unfunded debts and loans,	2,610 43
Taxes, State and local,	\$568 76
Taxes, commutation,	719 04
	1,287 80
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	6,248 23
NET DIVISIBLE INCOME,	\$9,524 70
Dividends declared (5 per cent),	1,500 00
Surplus for the year ending September 30, 1902,	\$8,024 70
Amount of surplus September 30, 1901,	23,182 27
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$31,206 97
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$36,889 53
Receipts from carriage of mails,	250 00
Receipts from carriage of freight,	200 00
Receipts from rentals of buildings and other property,	96 00
Receipts from advertising in cars,	300 00
GROSS EARNINGS FROM OPERATION,	\$37,735 53
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$3,928 99
General office expenses and supplies,	1,051 47
Insurance,	414 00
Other general expenses,	666 70

Maintenance of roadway and buildings:	
Repair of roadbed and track,	\$569 57
Repair of electric light construction,	137 57
Removal of snow and ice,	170 83
Repair of buildings,	5 91
Maintenance of equipment:	
Repair of cars and other vehicles,	601 91
Repair of electric equipment of cars,	145 19
Transportation expenses:	
Cost of electric motive power,	4,889 58
Wages and compensation of persons employed in conducting transportation,	8,260 31
Damages for injuries to persons and property,	897 75
Other transportation expenses: oil, waste, salt, etc.,	222 82
TOTAL OPERATING EXPENSES,	\$21,962 60

PROPERTY ACCOUNTS.

Additions to railway: legal and engineering expenses,	\$86 00
Additions to equipment: electric snow plough, heaters, etc.,	898 80
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$984 80

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.	DR.
Cost of railway:	
Roadbed and tracks and electric line construction, including poles, wiring, feeder lines, etc.,	\$113,488 78
Engineering and other expenses incident to construction,	532 59
TOTAL COST OF RAILWAY OWNED,	\$114,021 37
Cost of equipment:	
Cars and other rolling stock and vehicles and electric equipment of same,	\$33,029 02
Other items of equipment: snow ploughs, heaters, etc.,	1,328 63
TOTAL COST OF EQUIPMENT OWNED,	34,357 65
Cost of land and buildings: buildings necessary for operation of railway, including land,	8,831 02
TOTAL PERMANENT INVESTMENTS,	\$157,210 04
Cash and current assets:	
Cash,	\$1,426 31
Bills and accounts receivable,	877 60
Sinking and other special funds,	888 25
Other cash and current assets:	
Prepaid interest,	406 94
Prepaid insurance,	240 35
TOTAL CASH AND CURRENT ASSETS,	3,839 45
Miscellaneous assets: materials and supplies,	97 80
TOTAL,	\$161,147 29

LIABILITIES.		CR.	
Capital stock,			\$30,000 00
Funded debt,			47,000 00
Current liabilities:			
Loans and notes payable,	\$50,000 00		
Audited vouchers and accounts,	675 26		
TOTAL CURRENT LIABILITIES,			50,675 26
Accrued liabilities:			
Interest accrued and not yet due,	\$657 77		
Taxes accrued and not yet due,	719 04		
TOTAL ACCRUED LIABILITIES,			1,376 81
Sinking and other special funds,			888 25
Profit and loss balance (surplus),			31,206 97
TOTAL,			\$161,147 29
CAPITAL STOCK.			
Capital stock authorized by law,	\$60,000 00		
Capital stock authorized by votes of company,	60,000 00		
Capital stock issued and outstanding,			\$30,000 00
Number of shares issued and outstanding,	300		
Number of stockholders,	19		
Number of stockholders in Massachusetts,	19		
Amount of stock held in Massachusetts,	\$30,000 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. 5	July 1, 1909, . .	\$47,000 00	\$2,350 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1901, of sinking fund,	\$888 25
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1902,	\$888 25

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	782,936
Number carried per mile of main railway track operated,	120,433
Number of car miles run,	148,324
Average number of persons employed,	14

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Passenger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS - PASSENGER SERVICE.						
Box passenger cars,	6	-	6	6	6	-
Open passenger cars,	7	2	9	7	-	-
TOTAL,	13	2	15	13	6	19
CARS - OTHER SERVICE.						
Work cars,	-	1	-	-	-	-
Snow ploughs,	1	1	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Highway vehicles: tower wagon,	1
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RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
	Miles.	Miles.	Miles.
Length of railway line,	6.358	.143	6.501
Length of sidings, switches, etc., . . . . .	.478	-	.478
TOTAL, COMPUTED AS SINGLE TRACK,	6.836	.143	6.979

Names of the several cities and towns in which the railways operated by the company are located: Framingham.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (2 in number), viz.:		
With Boston & Albany Railroad, Elm Street, Saxonville,	1	1
With Boston & Albany Railroad, Elm Street, Saxonville,	1	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	2	2

Number of above crossings at which *frogs* are inserted in the tracks, 2

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	1	-	1
Employees,	-	-	-	-	-	-
Other persons,	-	-	1	1	1	1
TOTALS,	-	-	1	2	1	2

CORPORATE NAME AND ADDRESS OF THE COMPANY.

FRAMINGHAM UNION STREET RAILWAY COMPANY,
MARLBOROUGH, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

James F. Shaw, *President*, 8 Congress Street, Boston, Mass. George A. Butman, *Treasurer and Clerk of Corporation*, 8 Congress Street, Boston, Mass. A. C. Ralph, *Superintendent*, Marlborough, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Franklin E. Gregory, Framingham, Mass. Wm. M. Butler, Boston, Mass. James F. Shaw, Brookline, Mass. Edward P. Shaw, Newburyport, Mass. George A. Butman, Malden, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

JAS. F. SHAW,
EDWARD P. SHAW,
GEO. A. BUTMAN,
Directors.
GEO. A. BUTMAN,
Treasurer.
A. C. RALPH,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Nov. 12, 1902. Then personally appeared the above-named James F. Shaw, Edw. P. Shaw and Geo. A. Butman, directors, and Arthur C. Ralph, superintendent, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ARTHUR W. CLAPP,
Justice of the Peace.

REPORT

OF THE

GARDNER, WESTMINSTER & FITCHBURG STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$56,106 36
Operating expenses,	44,420 03
GROSS INCOME ABOVE OPERATING EXPENSES, . . .	\$11,686 33
Charges upon income accrued during the year:	
Interest on funded debt,	\$7,500 00
Interest and discount on unfunded debts and loans,	3,491 28
Taxes, State and local,	\$1,184 19
Taxes, commutation,	538 41
	1,722 60
Other deductions from income: maintenance of pleasure grounds,	2,297 25
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . .	15,011 13
Deficit for the year ending September 30, 1902,	\$3,324 80
Amount of deficit September 30, 1901,	942 00
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$4,266 80
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$54,166 14
Receipts from tolls for use of tracks by other companies,	1,701 81
Receipts from advertising in cars,	238 41
GROSS EARNINGS FROM OPERATION,	\$56,106 36
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$1,315 27
General office expenses and supplies,	1,241 46
Legal expenses,	423 31
Insurance,	747 70

Maintenance of roadway and buildings:	
Repair of roadbed and track,	\$5,001 01
Repair of electric line construction,	608 52
Removal of snow and ice,	918 11
Repair of buildings,	427 43
Maintenance of equipment:	
Repair of cars and other vehicles,	1,638 66
Repair of electric equipment of cars,	1,164 56
Transportation expenses:	
Cost of electric motive power,	8,510 40
Wages and compensation of persons employed in conducting transportation,	16,293 00
Damages for injuries to persons and property,	4,869 75
Tolls for trackage over other railways,	14 01
Other transportation expenses,	1,246 84
TOTAL OPERATING EXPENSES,	\$44,420 03

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.	DR.	
Cost of railway:		
Roadbed and tracks,	\$161,133 15	
Electric line construction, including poles, wiring, feeder lines, etc.,	44,223 73	
Interest accrued during construction of railway,	1,267 74	
Engineering and other expenses incident to construction,	10,000 00	
Other items of railway cost,	13,700 00	
Telephone line,	3,000 00	
TOTAL COST OF RAILWAY OWNED,		\$233,324 62
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$32,625 05	
Electric equipment of same,	27,204 96	
TOTAL COST OF EQUIPMENT OWNED,		59,830 01
Cost of land and buildings:		
Land necessary for operation of railway,	\$3,902 93	
Electric power stations, including equipment,	60,528 56	
Other buildings necessary for operation of railway,	10,832 53	
TOTAL COST OF LAND AND BUILDINGS OWNED,		75,264 02
Other permanent property: pleasure grounds and improvements,		22,662 94
TOTAL PERMANENT INVESTMENTS,		\$391,081 59
Cash and current assets:		
Cash,	\$917 19	
Bills and accounts receivable,	25 00	
Other cash and current assets: prepaid insurance,	416 25	
TOTAL CASH AND CURRENT ASSETS,		1,358 44
Miscellaneous assets: materials and supplies,		6,762 22
Profit and loss balance (deficit),		4,266 80
TOTAL,		\$403,469 05

LIABILITIES.		Cr.
Capital stock,		\$185,000 00
Funded debt,		150,000 00
Current liabilities:		
Loans and notes payable,	\$67,425 00	
Audited vouchers and accounts,	1,044 05	
TOTAL CURRENT LIABILITIES,		68,469 05
TOTAL,		\$403,469 05

CAPITAL STOCK.		
Capital stock authorized by law,	\$185,000 00	
Capital stock authorized by votes of company,	185,000 00	
Capital stock issued and outstanding,		\$185,000 00
Number of shares issued and outstanding,	1,850	
Number of stockholders,	74	
Number of stockholders in Massachusetts,	72	
Amount of stock held in Massachusetts,	\$183,400 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	Feb. 1, 1920, .	\$150,000 00	\$7,500 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,099,752
Number carried per mile of main railway track operated,	70,137
Number of car miles run,	284,716
Average number of persons employed,	50

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS—PASSENGER SERVICE.				
Box passenger cars,	9	9	9	18
Open passenger cars,	12	12	-	24
TOTAL,	21	21	9	42
CARS—OTHER SERVICE.				
Box freight cars (coal),	1	-	-	-
Platform freight cars (construction),	1	-	-	-
TOTAL,	2	-	-	-
Snow ploughs,	2	-	-	-

MISCELLANEOUS EQUIPMENT.

Highway vehicles: tower wagon,	1
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RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	15.680 miles.
Length of sidings, switches, etc., . . . . .	.370 "
Total, computed as single track,	16.050 "

Names of the several cities and towns in which the railways operated by the company are located: Gardner, Westminster and Fitchburg.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossing of railways with railroads at grade (5 in number), viz.:		
With Worcester Division of Fitchburg Division, Boston & Maine Railroad, at Park Street, Gardner (1 main, 2 side),	3	1
With freight side track, North Main Street, Gardner,	1	1
With Worcester Division of Fitchburg Division, Boston & Maine Railroad, at North Main Street, Gardner (1 main, 2 side),	3	1
With Worcester Division of Fitchburg Division, Boston & Maine Railroad, at South Main Street, Gardner (known as Kendall's Crossing),	1	1
With Worcester Division of Fitchburg Division, Boston & Maine Railroad, at South Main Street, Gardner,	1	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	9	5

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	1	-	5	-	6
Employees,	-	1	-	-	-	1
Other persons,	-	2	-	3	-	5
TOTALS,	-	4	-	8	-	12

CORPORATE NAME AND ADDRESS OF THE COMPANY.

GARDNER, WESTMINSTER & FITCHBURG STREET RAILWAY COMPANY,

GARDNER, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Frederic S. Coolidge, *President*, Fitchburg, Mass. Edward F. Blodgett, *Vice-President*, Leominster, Mass. James A. Stiles, *Treasurer, Clerk of Corporation and General Counsel*, Gardner, Mass. Thomas B. Grimes, *Auditor*, Boston, Mass. Charles A. Jefts, *Superintendent*, Gardner, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Frederic S. Coolidge, Fitchburg, Mass. Edward F. Blodgett, Leominster, Mass. James A. Stiles, Gardner, Mass. George R. Damon, Leominster, Mass. William S. Reed, Leominster, Mass. Albert N. Wood, Leominster, Mass. Walter R. Dame, Clinton, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

FREDERIC S. COOLIDGE,
JAMES A. STILES,
EDWARD F. BLODGETT,
WALTER R. DAME,
WILLIAM S. REED,
ALBERT N. WOOD,
Directors.
JAMES A. STILES, *Treasurer.*
CHARLES A. JEFTS,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. OCT. 25, 1902. Then personally appeared the above-named Edward F. Blodgett, Albert N. Wood, William S. Reed, Frederic S. Coolidge, James A. Stiles and Walter R. Dame, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me, FREDERICK A. CURRIER,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. OCT. 28, 1902. Then personally appeared the above-named Charles A. Jefts, and made oath that the foregoing statement by him signed is true, to the best of his knowledge and belief.

Before me, GEO. R. WARFIELD,
Justice of the Peace.

REPORT

OF THE

GEORGETOWN, ROWLEY & IPSWICH STREET RAILWAY
COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$40,514 49
Operating expenses,	24,254 06
GROSS INCOME ABOVE OPERATING EXPENSES,	\$16,260 43
Charges upon income accrued during the year :	
Interest on funded debt,	\$9,000 00
Interest and discount on unfunded debts and loans,	2,595 15
Taxes, State and local,	633 39
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	12,228 54
Surplus for the year ending September 30, 1902,	\$4,031 89
Amount of surplus September 30, 1901,	6,301 40
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$10,333 29
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$40,089 64
Receipts from carriage of mails,	200 00
Receipts from advertising in cars,	224 85
GROSS EARNINGS FROM OPERATION,	\$40,514 49
EXPENSES OF OPERATION.	
General expenses :	
Salaries of general officers and clerks,	\$2,065 13
General office expenses and supplies,	357 13
Insurance,	1,172 84
Other general expenses: sundry expense items not included in special accounts,	202 21
Maintenance of roadway and buildings :	
Repair of roadbed and track,	2,186 02
Repair of electric line construction,	124 80

Maintenance of roadway and buildings — <i>Concluded.</i>	
Removal of snow and ice,	\$915 85
Repair of buildings,	27 92
Maintenance of equipment:	
Repair of cars and other vehicles,	1,131 10
Repair of electric equipment of cars,	151 00
Provender and stabling for horses,	25 00
Transportation expenses:	
Cost of electric motive power, \$10,235.92; less power sold, \$6,116.25; net,	4,119 67
Wages and compensation of persons employed in conducting transportation,	11,280 14
Damages for injuries to persons and property,	267 84
Tolls for trackage over other railways,	227 41
TOTAL OPERATING EXPENSES,	\$24,254 06

PROPERTY ACCOUNTS.

Additions to equipment: horse, wagon and harness, . . .	\$98 00
Additions to land and buildings:	
Additional equipment of power stations, valve, water tank, etc.,	\$18 00
New buildings necessary for operation of railway,	517 68
TOTAL ADDITIONS TO LAND AND BUILDINGS,	535 68
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$633 68

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$193,427 27	
Electric line construction, including poles, wiring, feeder lines, etc.,	62,231 07	
Engineering and other expenses incident to construction,	7,500 00	
TOTAL COST OF RAILWAY OWNED,		\$263,158 34
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$34,799 45	
Electric equipment of same,	16,968 72	
Horse, wagon and harness,	98 00	
Other items of equipment,	9,360 31	
TOTAL COST OF EQUIPMENT OWNED,		61,226 48
Cost of land and buildings:		
Land necessary for operation of railway,	\$1,450 00	
Electric power stations, including equipment, Other buildings necessary for operation of railway,	65,533 00 16,992 14	
TOTAL COST OF LAND AND BUILDINGS OWNED,		83,975 14
TOTAL PERMANENT INVESTMENTS,		\$408,359 96

Cash and current assets :		
Cash,	\$6,860 33	
Bills and accounts receivable,	645 99	
Other cash and current assets :		
Unsettled fire account,	4,943 85	
Prepaid interest and insurance,	437 07	
TOTAL CASH AND CURRENT ASSETS,		\$12,887 24
Miscellaneous assets : materials and supplies, fuel and supplies,		2,117 27
TOTAL,		\$423,364 47
LIABILITIES. CR.		
Capital stock,		\$180,000 00
Funded debt,		180,000 00
Current liabilities :		
Loans and notes payable,	\$47,071 11	
Audited vouchers and accounts,	513 57	
Salaries and wages,	109 68	
Miscellaneous current liabilities : balance of voluntary assessment for the payment of sundry claims,	1,703 43	
TOTAL CURRENT LIABILITIES,		49,397 79
Accrued liabilities :		
Interest accrued and not yet due,	\$3,000 00	
Taxes accrued and not yet due,	633 39	
TOTAL ACCRUED LIABILITIES,		3,633 39
Profit and loss balance (surplus),		10,333 29
TOTAL,		\$423,364 47
CAPITAL STOCK.		
Capital stock authorized by law,	\$180,000 00	
Capital stock authorized by votes of company,	180,000 00	
Capital stock issued and outstanding,		\$180,000 00
Number of shares issued and outstanding,	1,800	
Number of stockholders,	24	
Number of stockholders in Massachusetts,	24	
Amount of stock held in Massachusetts,	\$180,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	June 1, 1920, .	\$180,000 00	\$9,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	862,678
Number carried per mile of main railway track operated,	46,561
Number of car miles run,	267,856
Average number of persons employed,	30

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	8	8	8	16
Open passenger cars,	9	9	-	18
TOTAL,	17	17	8	34

MISCELLANEOUS EQUIPMENT.

Highway vehicles: tip cart,	1
Horses,	1
Harnesses (single),	1

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owued.	Trackage over Other Railways.	Total Owned, etc.
	Miles.	Miles.	Miles.
Length of railway line,	17.923	.605	18.528
Length of sidings, switches, etc., . . . . .	.260	-	.260
TOTAL, COMPUTED AS SINGLE TRACK,	18.183	.605	18.788

Names of the several cities and towns in which the railways operated by the company are located: Georgetown, Newbury, Rowley, Ipswich and Newburyport.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With Boston & Maine Railroad, State Street, Newburyport,	2	1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	2	-	2
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	1	-	1
TOTALS,	-	-	-	3	-	3

CORPORATE NAME AND ADDRESS OF THE COMPANY.

GEORGETOWN, ROWLEY & IPSWICH STREET RAILWAY COMPANY,
222 BOYLSTON STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Alfred Rodman, *President*, 222 Boylston Street, Boston, Mass. Thos. K. Cummins, Jr., *Treasurer*, 222 Boylston Street, Boston, Mass. Edmund B. Fuller, *Clerk of Corporation*, Haverhill, Mass. Poor & Fuller, *General Counsel*, Haverhill, Mass. George W. Pratt, *Superintendent*, Byfield, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Alfred Rodman, Dedham, Mass. Herbert B. Newton, Haverhill, Mass. Edmund B. Fuller, Haverhill, Mass. A. LeBaron Russell, Boston, Mass. Alfred Rodman, Jr., Dedham, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

ALFRED RODMAN,
EDMUND B. FULLER,
HERBERT B. NEWTON,

Directors.

THOMAS K. CUMMINS, JR.,

Treasurer.

GEO. W. PRATT,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. DEC. 15, 1902. Then personally appeared the above-named Alfred Rodman, Edmund B. Fuller, Herbert B. Newton, Thomas K. Cummins, Jr., and George W. Pratt, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILLIAM ATHERTON,

Justice of the Peace.

REPORT

OF THE

GLOUCESTER & ROCKPORT STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Leased to and operated by the Boston & Northern.]

GENERAL EXHIBIT FOR THE YEAR.		
Rental received from lease of railway,		\$1,800 00
Dividends declared (6 per cent),		\$1,800 00
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.		
ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$17,117 34	
Electric line construction, including poles, wiring, feeder lines, etc.,	1,500 00	
Engineering and other expenses incident to construction,	382 66	
TOTAL COST OF RAILWAY OWNED,		\$19,000 00
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$3,000 00	
Electric equipment of same,	2,000 00	
TOTAL COST OF EQUIPMENT OWNED,		5,000 00
Cost of land and buildings:		
Land necessary for operation of railway,	\$10,000 00	
Electric power stations, including equipment,	6,000 00	
TOTAL COST OF LAND AND BUILDINGS OWNED,		16,000 00
TOTAL,		\$40,000 00
LIABILITIES.		CR.
Capital stock,		\$30,000 00
Current liabilities: loans and notes payable,		10,000 00
TOTAL,		\$40,000 00

CAPITAL STOCK.

Capital stock authorized by law,	\$30,000 00	
Capital stock authorized by votes of company,	30,000 00	
Capital stock issued and outstanding,		\$30,000 00
Number of shares issued and outstanding,	300	
Number of stockholders,	12	
Number of stockholders in Massachusetts,	12	
Amount of stock held in Massachusetts,	\$30,000 00	

RAILWAY OWNED.

Length of railway line,	1.491 miles.
Length of sidings, switches, etc., . . . . .	.083 "
Total, computed as single track,	1.574 "

Names of the several cities and towns in which the railway owned by the company is located: Gloucester.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

GLOUCESTER & ROCKPORT STREET RAILWAY COMPANY,
333 UNION STREET, LYNN, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Elwin C. Foster, *President*, Boston, Mass. Patrick F. Sullivan, *Vice-President*, Boston, Mass. Charles Williams, *Treasurer*, Lynn, Mass. Edwin L. Stone, *Clerk of Corporation*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Elwin C. Foster, Lynn, Mass. Patrick F. Sullivan, Lowell, Mass. Charles Williams, Wakefield, Mass. Joseph H. Goodspeed, Boston, Mass. Edwin L. Stone, Lynn, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

CHARLES WILLIAMS,
ELWIN C. FOSTER,
J. H. GOODSPEED,
EDWIN L. STONE,
P. F. SULLIVAN,
Directors.
CHARLES WILLIAMS,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Oct. 23, 1902. Then personally appeared the above-named Charles Williams, Elwin C. Foster, J. H. Goodspeed, Edwin L. Stone and P. F. Sullivan, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

D. DANA BARTLETT,
Justice of the Peace.

REPORT

OF THE

GREENFIELD & DEERFIELD STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Commenced operation December 7, 1901 to Deerfield, and August 20, 1902 to South Deerfield.]

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$2,713 31
Operating expenses,	1,671 84
GROSS INCOME ABOVE OPERATING EXPENSES,	\$1,041 47
Charges upon income accrued during the year: taxes, State and local,	13 68
Surplus for the year ending September 30, 1902,	\$1,027 79
Credits to profit and loss account during the year: difference in price of cars,	412 00
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$1,439 79
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$2,700 81
Receipts from advertising in cars,	12 50
GROSS EARNINGS FROM OPERATION,	\$2,713 31
EXPENSES OF OPERATION.	
Maintenance of roadway and buildings: removal of snow and ice,	\$25 70
Maintenance of equipment:	
Repair of cars and other vehicles,	72 95
Repair of electric equipment of cars,	45 63
Transportation expenses:	
Cost of electric motive power,	436 02
Wages and compensation of persons employed in conducting transportation,	953 55
Rentals of buildings and other property,	119 50
Other transportation expenses: oil and waste, \$10.89; transportation expenses, \$7.35; fuel, \$0.25,	18 49
TOTAL OPERATING EXPENSES,	\$1,671 84

PROPERTY ACCOUNTS.	
Additions to railway: extension of tracks, length, 41,500 feet; new electric line construction, length, 41,500 feet; other additions to railway, sidings, 500 feet,	\$87,126 04
Additions to equipment: additional cars, 4 in number; other additional rolling stock and vehicles, 5 sets of double trucks; other additions to equipment, 2 double electric equipments,	23,722 87
Additions to land and buildings,	4,664 54
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$115,513 45

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.	
ASSETS.	DR.
Cost of railway,	\$91,910 87
Cost of equipment,	23,722 87
Cost of land and buildings,	4,664 54
TOTAL PERMANENT INVESTMENTS,	\$120,298 28
Cash and current assets:	
Cash,	\$12,270 64
Bills and accounts receivable,	263 50
TOTAL CASH AND CURRENT ASSETS,	12,534 14
Miscellaneous assets:	
Tools,	\$15 65
Inventory,	87 20
TOTAL MISCELLANEOUS ASSETS,	102 85
TOTAL,	\$132,935 27
LIABILITIES.	CR.
Capital stock,	\$61,700 00
Current liabilities:	
Loans and notes payable,	\$62,500 00
Miscellaneous current liabilities,	7,295 48
TOTAL CURRENT LIABILITIES,	69,795 48
Profit and loss balance (surplus),	1,439 79
TOTAL,	\$132,935 27

CAPITAL STOCK.	
Capital stock authorized by law,	\$100,000 00
Amount paid in on 617 shares not yet issued,	\$61,700 00
Number of stockholders,	19
Number of stockholders in Massachusetts,	17
Amount of stock held in Massachusetts,	\$38,200 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	53,626
Number carried per mile of main railway track operated,	6,872
Number of car miles run,	29,611
Average number of persons employed,	47
Company commenced operation to Deerfield December 7, 1901, and to South Deerfield August 20, 1902.	

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Fenders.	Number of Motors.
CARS — PASSENGER SERVICE.				
Open passenger cars,	4	-	4	12
CARS — OTHER SERVICE.				
Other cars,	-	2	-	-

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	7.803 miles.
Length of sidings, switches, etc., . . . . .	.095 "
Total, computed as single track,	7.898 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	1.915 miles.
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Names of the several cities and towns in which the railways operated by the company are located: Deerfield.

GENERAL REMARKS AND EXPLANATIONS.

Road is still under construction. Operation really began August 20, as operation prior to that time was only a few trips per day and was principally for construction purposes.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

GREENFIELD & DEERFIELD STREET RAILWAY COMPANY,
GREENFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Fred E. Pierce, *President*, Greenfield, Mass. Daniel P. Abercrombie, Jr., *Treasurer and Clerk of Corporation*, Greenfield, Mass. Irwin & Hardy, *General Counsel*, Northampton, Mass. John A. Taggart, *Superintendent*, Greenfield, Mass. Chas. W. Clapp, *Engineer*, Greenfield, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

John A. Taggart, Miller's Falls, Mass. Fred E. Pierce, Greenfield, Mass. Marcus A. Coolidge, Fitchburg, Mass. Edward C. Crosby, Brattleborough, Vt. Benjamin E. Cook, Northampton, Mass. Chas. W. Clapp, Greenfield, Mass. D. P. Abercrombie, Jr., Greenfield, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

FRED E. PIERCE,
JOHN A. TAGGART,
MARCUS A. COOLIDGE,
EDWARD C. CROSBY,
B. E. COOK,
C. W. CLAPP,
D. P. ABERCROMBIE, JR.,
Directors.
D. P. ABERCROMBIE, JR.,
Treasurer.
J. A. TAGGART,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. FITCHBURG, Oct. 22, 1902. Then personally appeared Marcus A. Coolidge, and made oath that the foregoing statement by him subscribed is, to the best of his knowledge and belief, true.

Before me, FREDERICK A. CURRIER,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

HAMPSHIRE, SS. NORTHAMPTON, Nov. 4, 1902. Then personally appeared the above-named Edward C. Crosby and B. E. Cook, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me, RICHARD W. IRWIN,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

FRANKLIN, SS. GREENFIELD, Nov. 20, 1902. Then personally appeared the above-named C. W. Clapp, Fred E. Pierce and D. P. Abercrombie, Jr., and made oath that the above statement signed by them is true.

Before me, JOHN D. BOWKER,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

FRANKLIN, SS. GREENFIELD, Nov. 20, 1902. Then personally appeared the above-named John A. Taggart and made oath that the above statement signed by him is true.

Before me, L. ALBERT BEAULAC,
Notary Public.

REPORT

OF THE

GREENFIELD & TURNER'S FALLS STREET RAILWAY
COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$51,617 26
Operating expenses,	31,110 44
GROSS INCOME ABOVE OPERATING EXPENSES,	\$20,506 82
Charges upon income accrued during the year:	
Interest on funded debt,	\$4,500 00
Interest and discount on unfunded debts and loans,	1,124 83
Taxes, State and local,	2,470 39
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	8,095 22
NET DIVISIBLE INCOME,	\$12,411 60
Dividends declared (4 per cent),	4,620 00
Surplus for the year ending September 30, 1902,	\$7,791 60
Amount of surplus September 30, 1901,	6,823 70
	\$14,615 30
Debits to profit and loss account during the year:	
Town of Greenfield,	\$12 60
Continental Advertising Co.,	57 00
Reserve for depreciation,	5,000 00
TOTAL DEBITS,	5,069 60
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$9,545 70
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$49,349 11
Receipts from carriage of mails,	424 55
Receipts from carriage of express and parcels,	1,476 08
Receipts from rentals of buildings and other property,	181 50
Receipts from advertising in cars,	186 02
GROSS EARNINGS FROM OPERATION,	\$51,617 26

EXPENSES OF OPERATION.

General expenses:

Salaries of general officers and clerks,	\$2,452 79
General office expenses and supplies,	970 16
Legal and engineering expenses,	444 14
Insurance,	442 24

Other general expenses: general expense, \$227.15; fuel, \$67.69; oil and waste, \$75.34,	370 18
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Maintenance of roadway and buildings:

Repair of roadbed and track,	3,473 08
Repair of electric line construction,	87 48
Removal of snow and ice,	207 08
Repair of buildings,	5 05

Maintenance of equipment:

Repair of cars and other vehicles,	2,256 67
Repair of electric equipment of cars,	1,146 47
Material,	1,898 70
Provender and stabling for horses,	112 50

Transportation expenses:

Cost of electric motive power, \$4,061.88; less power sold, \$664.04; net,	3,397 84
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Wages and compensation of persons employed in conducting transportation,	9,903 11
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Damages for injuries to persons and property,	211 95
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Car house labor,	772 06
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Other transportation expenses,	228 49
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Amusements, net cost,	2,730 45
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TOTAL OPERATING EXPENSES,	\$31,110 44
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PROPERTY ACCOUNTS.

Additions to railway: new electric line construction (length, 215 feet),	\$36 00
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Additions to equipment:

Additional cars (2 in number),	\$3,821 99
Electric equipment of same (4 motors and controllers),	1,933 86

TOTAL ADDITIONS TO EQUIPMENT,	5,755 85
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Additions to land and buildings:

Additional land necessary for storage battery plant,	\$75 00
New battery building, including battery, etc.,	8,546 66

TOTAL ADDITIONS TO LAND AND BUILDINGS,	8,621 66
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Additions to other permanent property:

Debits to Conway Street extension,	\$129 95
Debits to telephone line,	2 78

TOTAL ADDITIONS TO OTHER PERMANENT PROPERTY,	132 73
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TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$14,546 24
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Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): house sold,

400 00

NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,	\$14,146 24
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GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$146,000 00	
Electric line construction, including poles, wiring, feeder lines, etc.,	23,036 00	
TOTAL COST OF RAILWAY OWNED,		\$169,036 00
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$17,821 99	
Electric equipment of same,	16,933 86	
Other items of equipment: sundry equipment,	1,649 00	
TOTAL COST OF EQUIPMENT OWNED,		36,404 85
Cost of land and buildings:		
Land necessary for operation of railway,	\$10,675 00	
Electric power stations, including equipment,	23,546 66	
TOTAL COST OF LAND AND BUILDINGS OWNED,		34,221 66
Other permanent property:		
Present debits to Conway Street extension,	\$129 95	
Present debits to telephone line,	2 78	
TOTAL COST OF OTHER PERMANENT PROPERTY OWNED,		132 73
TOTAL PERMANENT INVESTMENTS,		\$239,795 24
Cash and current assets:		
Cash,	\$145 94	
Bills and accounts receivable,	493 18	
Other cash and current assets: cash reserve,	1,212 96	
TOTAL CASH AND CURRENT ASSETS,		1,852 08
Miscellaneous assets: inventory,		2,883 18
TOTAL,		\$244,530 50
LIABILITIES.		CR.
Capital stock,		\$115,500 00
Funded debt,		88,000 00
Current liabilities:		
Loans and notes payable,	\$26,000 00	
Audited vouchers and accounts,	484 80	
TOTAL CURRENT LIABILITIES,		26,484 80
Sinking and other special funds: reserve for depreciation,		5,000 00
Profit and loss balance (surplus),		9,545 70
TOTAL,		\$244,530 50
CAPITAL STOCK.		
Capital stock authorized by law,	\$130,000 00	
Capital stock authorized by votes of company,	130,000 00	
Capital stock issued and outstanding,		\$115,500 00
Number of shares issued and outstanding,	1,155	
Number of stockholders,	113	
Number of stockholders in Massachusetts,	105	
Amount of stock held in Massachusetts,	\$107,400 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds, . . .	Per Cent. 5	June 1, 1916, .	\$88,000 00	\$4,500 00

SINKING AND OTHER SPECIAL FUNDS.

Additions during the year to reserve for depreciation fund, .	\$5,000 00
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VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,050,859
Number carried per mile of main railway track operated, .	71,760
Number of car miles run,	224,770
Average number of persons employed,	25

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.			
Box passenger cars,	7	7	-
Open passenger cars,	8	-	-
TOTAL,	15	7	28
CARS — OTHER SERVICE.			
Work cars,	1	-	-
Snow ploughs,	1	-	-

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds: dump cart, tower wagon, runabout wagon,	3
Harnesses (single),	2

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	14.644 miles.
Length of sidings, switches, etc.,	431 "
Total, computed as single track,	15.075 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	3.660 miles.
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Names of the several cities and towns in which the railways operated by the company are located : Greenfield and Montague.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz. :— With Boston & Maine Railroad, Fitchburg Division,	1	1

Number of above crossings at which *frogs* are inserted in the tracks, . . . 1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	3	-	2	-	5
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	2	-	2
TOTALS,	-	3	-	4	-	7

CORPORATE NAME AND ADDRESS OF THE COMPANY.

GREENFIELD & TURNER'S FALLS STREET RAILWAY COMPANY,
GREENFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

F. E. Pierce, *President*, Greenfield, Mass. D. P. Abercrombie, Jr., *Treasurer and Clerk of Corporation*, Greenfield, Mass. Dana Malone, *General Counsel*, Greenfield, Mass. D. C. G. Field, *Auditor*, Greenfield, Mass. J. A. Taggart, *Superintendent*, Greenfield, Mass. C. W. Clapp, *Engineer*, Greenfield, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

D. P. Abercrombie, Sr., Turner's Falls, Mass. D. P. Abercrombie, Jr., Greenfield, Mass. Isaac Chenery, Montague, Mass. N. S. Cutler, Greenfield, Mass. C. W. Clapp, Greenfield, Mass. A. T. Hall, Greenfield, Mass. F. E. Pierce, Greenfield, Mass. J. W. Stevens, Greenfield, Mass. J. A. Taggart, Greenfield, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

FRED. E. PIERCE,
N. S. CUTLER,
ALBERT T. HALL,
J. W. STEVENS,
D. P. ABERCROMBIE,
J. A. TAGGART,
D. P. ABERCROMBIE, Jr.,
C. W. CLAPP,
ISAAC CHENERY,

Directors.

D. P. ABERCROMBIE, Jr.,

Treasurer.

J. A. TAGGART,

Superintendent

COMMONWEALTH OF MASSACHUSETTS.

FRANKLIN, SS. OCT. 22, 1902. Then personally appeared the above-named Fred. E. Pierce, N. S. Cutler, Albert T. Hall, J. W. Stevens, D. P. Abercrombie, J. A. Taggart, D. P. Abercrombie, Jr., C. W. Clapp and Isaac Chenery, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JOHN O. DONOVAN,

Justice of the Peace.

REPORT

OF THE

HAMPSHIRE STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Commenced operation July 12, 1902.]

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$3,075 64
Operating expenses,	1,393 50
GROSS INCOME ABOVE OPERATING EXPENSES,	\$1,682 14
Charges upon income accrued during the year :	
Taxes, State and local,	\$161 80
Taxes, commutation,	30 17
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	191 97
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$1,490 17
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$3,016 75
Receipts from interest on deposits,	58 89
GROSS EARNINGS FROM OPERATION,	\$3,075 64
EXPENSES OF OPERATION.	
Transportation expenses :	
Wages and compensation of persons employed in conducting transportation,	\$648 00
Other transportation expenses : power and car rental,	745 50
TOTAL OPERATING EXPENSES,	\$1,393 50
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.	
ASSETS.	Dr.
Cost of railway :	
Roadbed and tracks,	\$53,724 01
Electric line construction, including poles, wiring, feeder lines, etc.,	3,574 01
Engineering and other expenses incident to construction,	1,828 85
TOTAL COST OF RAILWAY OWNED,	\$59,126 87
Cash and current assets : cash,	13,290 05
TOTAL,	\$72,416 92

LIABILITIES.		Cr.	
Capital stock,			\$67,200 00
Current liabilities: loans and notes payable,			3,696 58
Accrued liabilities: taxes accrued and not yet due,			30 17
Profit and loss balance (surplus),			1,490 17
TOTAL,			\$72,416 92

CAPITAL STOCK.			
Capital stock authorized by law,	\$100,000 00		
Capital stock authorized by votes of company,	100,000 00		
Amount paid in on 1,000 shares not yet issued,			\$67,200 00
Number of stockholders,	40		
Number of stockholders in Massachusetts,	40		
Amount of stock held in Massachusetts,	\$67,200 00		

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	60,335
Number carried per mile of main railway track operated,	13,902
Number of car miles run,	21,075
Average number of persons employed,	4
Company commenced operation July 12.	

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	4.340 miles.
Length of sidings, switches, etc., . . . . .	.230 "
Total, computed as single track,	4.570 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	2.390 miles.
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Names of the several cities and towns in which the railways operated by the company are located: South Hadley and Granby.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	-	-	-
Employees,	-	-	-	1	-	1
Other persons,	-	-	-	-	-	-
TOTALS,	-	-	-	1	-	1

CORPORATE NAME AND ADDRESS OF THE COMPANY.

HAMPSHIRE STREET RAILWAY COMPANY,

HOLYOKE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Walter D. Cowls, *President*, Amherst, Mass. William R. Hill, *Treasurer*
and *Clerk of Corporation*, South Hadley Falls, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Walter D. Cowls, Amherst, Mass. William S. Loomis, Holyoke, Mass.
E. J. Aldrich, Granby, Mass. C. E. Bardwell, South Hadley Falls, Mass.
W. H. Wood, South Hadley Falls, Mass. William R. Hill, South Hadley
Falls, Mass. Alvin L. Wright, South Hadley, Mass.

We hereby certify that the statements contained in the foregoing report are
full, just and true.

WALTER D. COWLS,
WILLIAM S. LOOMIS,
ALVIN L. WRIGHT,
W. H. WOOD,
CHARLES E. BARDWELL,
WILLIAM R. HILL,
WILLIAM R. HILL, *Directors.*
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, SS. Nov. 4, 1902. Then personally appeared the above-named
Walter D. Cowls, William S. Loomis, Alvin L. Wright, W. H. Wood and Charles
E. Bardwell, and severally made oath that the foregoing certificate by them
subscribed is, to the best of their knowledge and belief, true.

Before me,

WILLIAM R. HILL,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, SS. Nov. 4, 1902. Then personally appeared the within-named
William R. Hill, and made oath that the foregoing certificate by him sub-
scribed is, to the best of his knowledge and belief, true.

Before me,

WM. S. LOOMIS,
Notary Public.

REPORT

OF THE

HAMPSHIRE & WORCESTER STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$21,551 51
Operating expenses,	14,479 15
GROSS INCOME ABOVE OPERATING EXPENSES,	\$7,072 36
Charges upon income accrued during the year:	
Interest on funded debt,	\$2,500 00
Interest and discount on unfunded debts and loans,	1,377 05
Taxes, State and local,	1,036 07
Other deductions from income: park expenses, fireworks, etc.,	576 60
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	5,489 72
Surplus for the year ending September 30, 1902,	\$1,582 64
Amount of surplus September 30, 1901,	555 35
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$2,137 99
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$21,551 51
GROSS EARNINGS FROM OPERATION,	\$21,551 51
EXPENSES OF OPERATION.	
General expenses:	
General office expenses and supplies,	\$264 17
Insurance,	87 33
Maintenance of roadway and buildings:	
Repair of roadbed and track,	152 12
Repair of electric line construction,	76 76
Removal of snow and ice,	61 61
Maintenance of equipment:	
Repair of cars and other vehicles,	84 63
Repair of electric equipment of cars,	31 02
Provender and stabling for horses,	20 62

Transportation expenses:	
Cost of electric motive power,	\$7,998 23
Wages and compensation of persons employed in conducting transportation,	5,637 66
Damages for injuries to persons and property,	65 00
TOTAL OPERATING EXPENSES,	\$14,479 15

PROPERTY ACCOUNTS.

Additions to railway:	
Extension of tracks (length, 35,164.80 feet),	\$75,166 80
New electric line construction (length, 35,164 80 feet),	17,156 77
Other additions to railway,	7,722 30
TOTAL ADDITIONS TO RAILWAY,	\$100,045 87
Additions to equipment:	
Additional cars (8 in number),	\$13,353 39
Electric equipment of same,	10,936 40
Other additions to equipment:	
Horse and wagon,	225 00
Snow plough,	800 00
TOTAL ADDITIONS TO EQUIPMENT,	25,314 79
Additions to land and buildings:	
Additional land necessary for operation of railway,	\$1,124 30
Additional equipment of power stations,	20,927 08
New buildings necessary for operation of railway,	4,873 49
TOTAL ADDITIONS TO LAND AND BUILDINGS,	26,924 82
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$152,285 48

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$145,206 83	
Electric line construction, including poles, wiring, feeder lines, etc.,	28,253 72	
Interest accrued during construction of railway,	2,110 20	
Engineering and other expenses incident to construction,	9,474 55	
TOTAL COST OF RAILWAY OWNED,		\$185,045 30
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$22,953 39	
Electric equipment of same,	18,096 40	
Horse and wagon,	225 00	
TOTAL COST OF EQUIPMENT OWNED,		41,274 79

Cost of land and buildings:		
Land necessary for operation of railway,	\$2,624 30	
Electric power stations, including equipment,	54,527 03	
Other buildings necessary for operation of railway,	7,873 49	
TOTAL COST OF LAND AND BUILDINGS OWNED,		\$65,024 82
TOTAL PERMANENT INVESTMENTS,		\$291,344 91
Cash and current assets:		
Cash,	\$3,211 21	
Bills and accounts receivable,	2,581 98	
Other cash and current assets: insurance receivable,	73 33	
TOTAL CASH AND CURRENT ASSETS,		5,866 52
Miscellaneous assets: materials and supplies,		7,774 70
TOTAL,		\$304,986 13
LIABILITIES.		CR.
Capital stock,		\$75,000 00
Funded debt,		60,000 00
Current liabilities:		
Loans and notes payable,	\$146,397 62	
Audited vouchers and accounts,	19,668 57	
TOTAL CURRENT LIABILITIES,		166,066 19
Accrued liabilities:		
Interest accrued and not yet due,	\$747 00	
Taxes accrued and not yet due,	1,034 95	
TOTAL ACCRUED LIABILITIES,		1,781 95
Profit and loss balance (surplus),		2,137 99
TOTAL,		\$304,986 13
CAPITAL STOCK.		
Capital stock authorized by law,	\$75,000 00	
Capital stock authorized by votes of company,	75,000 00	
Capital stock issued and outstanding,		\$75,000 00
Number of shares issued and outstanding,	750	
Number of stockholders,	70	
Number of stockholders in Massachusetts,	69	
Amount of stock held in Massachusetts,	\$74,600 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. 5	Dec. 1, 1921, .	\$60,000 00	\$1,500 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	431,604
Number carried per mile of main railway track operated, .	36,858
Number of car miles run,	137,450
Average number of persons employed,	13

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	4	4	4	8
Open passenger cars,	8	-	-	20
TOTAL,	12	4	4	28
Snow ploughs,	1	-	-	-

MISCELLANEOUS EQUIPMENT.

Harnesses (single),	1
Other items of equipment:	
Express wagon,	1
Overhead construction towers,	2

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	11.710 miles.
Length of sidings, switches, etc., . . . . .	.410 "
Total, computed as single track,	12.120 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	2,597 feet.
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Names of the several cities and towns in which the railways operated by the company are located: Ware, West Brookfield, New Braintree and Hardwick.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.:		
With Boston & Maine Railroad (Central Massachusetts), siding to Otis Company's mills, used for freight only,	1	1

Number of above crossings at which *frogs* are inserted in the tracks, . . . 1

CORPORATE NAME AND ADDRESS OF THE COMPANY.

HAMPSHIRE & WORCESTER STREET RAILWAY COMPANY,
WARE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Hubert M. Coney, *President*, Ware, Mass. Henry N. Bates, *Treasurer*,
Boston, Mass. Jas. F. Hill, *Clerk of Corporation*, Warren, Mass. Chas. F.
Jenney, *General Counsel*, Boston, Mass. David E. Pepin, *Superintendent*,
Ware, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Hubert M. Coney, Ware, Mass. Henry N. Bates, Hyde Park, Mass. Jas.
F. Hill, Warren, Mass. Wm. O. Faxon, Stoughton, Mass. Frank H. Bates,
Hyde Park, Mass.

We hereby certify that the statements contained in the foregoing report are
full, just and true.

HUBERT M. CONEY,
HENRY N. BATES,
WILLIAM OTIS FAXON,
FRANK H. BATES,
Directors.
HENRY N. BATES,
Treasurer.
DAVID E. PEPIN,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

HAMPSHIRE, ss. NOV. 7, 1902. Then personally appeared the above-named
Hubert M. Coney, Henry N. Bates and David E. Pepin, and severally made
oath that the foregoing certificate by them subscribed is, to the best of their
knowledge and belief, true.

Before me, ALMER F. RICHARDSON,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Nov. 7, 1902. Then personally appeared the above-
named William Otis Faxon and Frank H. Bates, and acknowledged above in-
strument to be true, to the best of their knowledge and belief.

Before me, FREDERICK H. POLLARD,
Justice of the Peace.

REPORT

OF THE

HAVERHILL & AMESBURY STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$113,174 96
Operating expenses,	72,061 72
GROSS INCOME ABOVE OPERATING EXPENSES,	\$41,113 24
Charges upon income accrued during the year :	
Interest on funded debt,	\$26,500 00
Interest and discount on unfunded debts and loans,	8,952 31
Taxes, State and local,	\$925 49
Taxes, commutation,	1,121 51
	2,047 00
Other deductions from income : amusements,	3,393 50
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	40,892 81
Surplus for the year ending September 30, 1902,	\$220 43
Amount of surplus September 30, 1901,	6,072 22
	\$6,292 65
Debits to profit and loss account during the year :	
Settlement of old accounts,	\$520 02
Settlement of damage claims,	11,611 49
TOTAL DEBITS,	12,131 51
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$5,838 86
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$111,582 76
Receipts from carriage of mails,	490 70
Receipts from carriage of freight,	78 00
Receipts from rentals of buildings and other property,	743 00
Receipts from advertising in cars,	280 50
GROSS EARNINGS FROM OPERATION,	\$113,174 96

EXPENSES OF OPERATION.

General expenses:	
Salaries of general officers and clerks,	\$3,642 96
General office expenses and supplies,	193 65
Insurance,	1,595 26
Other general expenses,	3,074 97
Maintenance of roadway and buildings:	
Repair of roadbed and track,	2,777 31
Repair of electric line construction,	776 87
Removal of snow and ice,	1,222 30
Repair of buildings,	500 20
Maintenance of equipment:	
Repair of cars and other vehicles,	3,809 80
Repair of electric equipment of cars,	3,108 43
Transportation expenses:	
Cost of electric motive power, \$23,617.96; less power sold, \$763.30; net,	22,854 66
Wages and compensation of persons employed in conduct- ing transportation,	27,247 36
Damages for injuries to persons and property,	208 53
Tolls for trackage over other railways,	204 59
Other transportation expenses,	844 83
TOTAL OPERATING EXPENSES,	\$72,061 72

PROPERTY ACCOUNTS.

Additions to railway (taking up one-half mile of light rail and relaying heavy rail on new location):	
Extension of tracks (length, 1,045 feet), new paving and asphalt,	\$9,887 45
New electric line construction (length, 11,279 feet) and feeder wire,	6,387 36
Other additions to railway,	174 95
TOTAL ADDITIONS TO RAILWAY,	\$16,449 76
Additions to equipment:	
Additional cars (3 in number) with double trucks,	\$5,576 27
Electric equipment of same,	4,119 96
Other additions to equipment: air brakes and 1 snow plough,	3,121 60
TOTAL ADDITIONS TO EQUIPMENT,	12,817 83
Additions to land and buildings:	
Additional land necessary for operation of railway,	\$175 00
Additional equipment of power stations,	85 00
TOTAL ADDITIONS TO LAND AND BUILDINGS,	260 00
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$29,527 59
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): amount received for loss of buildings by fire,	
	2,138 63
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,	\$27,388 96

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$247,558	48
Electric line construction, including poles, wiring, feeder lines, etc.,	59,705	93
Interest accrued during construction of railway,	9,506	88
Engineering and other expenses incident to construction,	5,939	83
Other items of railway cost: Black Rock & Salisbury Beach Street Railway property,	308,526	81
TOTAL COST OF RAILWAY OWNED,		\$631,237 93
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$35,968	85
Electric equipment of same,	77,374	66
Other items of equipment,	20,829	04
TOTAL COST OF EQUIPMENT OWNED,		134,172 55
Cost of land and buildings:		
Land necessary for operation of railway,	\$2,658	39
Electric power stations, including equipment,	43,933	60
Other buildings necessary for operation of railway,	8,999	11
TOTAL COST OF LAND AND BUILDINGS OWNED,		55,591 10
TOTAL PERMANENT INVESTMENTS,		\$821,001 58
Cash and current assets:		
Cash,	\$10,076	06
Bills and accounts receivable,	1,479	77
Other cash and current assets:		
Prepaid interest,	2,465	63
Prepaid insurance,	2,059	21
TOTAL CASH AND CURRENT ASSETS,		16,080 67
Miscellaneous assets: materials and supplies,		2,846 72
Profit and loss balance (deficit),		5,838 86
TOTAL,		\$845,767 83
LIABILITIES.		CR.
Capital stock,		
Funded debt,		\$150,000 00
Current liabilities:		
Loans and notes payable,	\$189,085	45
Audited vouchers and accounts,	7,822	32
TOTAL CURRENT LIABILITIES,		196,907 77
Accrued liabilities:		
Interest accrued and not yet due,	\$7,738	55
Taxes accrued and not yet due,	1,121	51
TOTAL ACCRUED LIABILITIES,		8,860 06
TOTAL,		\$845,767 83

CAPITAL STOCK.		
Capital stock authorized by law,	\$150,000 00	
Capital stock authorized by votes of company,	150,000 00	
Capital stock issued and outstanding,		\$150,000 00
Number of shares issued and outstanding,	1,500	
Number of stockholders,	18	
Number of stockholders in Massachusetts,	17	
Amount of stock held in Massachusetts,	\$145,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
\$290,000 first mortgage gold bonds,	5	July 1, 1912,	\$196,000 00	\$9,800 00
\$94,000 first mortgage gold bonds of the Black Rock & Salisbury Beach Street Railway Company are outstanding for which \$94,000 Haverhill & Amesbury Street Railway Company bonds are held in trust to retire or exchange for same,	5	Jan. 1, 1911,	94,000 00	4,700 00
Coupon notes,	6	Dec. 1, 1911,	200,000 00	12,000 00
TOTALS,			\$490,000 00	\$26,500 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	2,328,243
Number carried per mile of main railway track operated,	84,177
Number of car miles run,	511,897
Average number of persons employed,	60

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not equipped.	Total Passenger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	15	3	18	15	15	-
Open passenger cars,	28	8	36	28	-	-
TOTAL,	43	11	54	43	15	64
CARS — OTHER SERVICE.						
Work cars,	1	3	-	-	-	-
Snow ploughs,	6	3	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	7
Other railway rolling stock: locomotives,	2
Other highway vehicles: 1 tower wagon, 1 Concord buggy, 1 express wagon,	3
Horses,	5
Harnesses (double, 2; single, 3),	5

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
	Miles.	Miles.	Miles.
Length of railway line,	26.606	1.053	27.659
Length of sidings, switches, etc.,	1.855	-	1.855
TOTAL, COMPUTED AS SINGLE TRACK,	28.461	1.053	29.514

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	4.500 miles.
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Names of the several cities and towns in which the railways operated by the company are located: Haverhill, Merrimac, Amesbury, Salisbury and Newburyport.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railway with railroads at grade (1 in number), viz.:— With Boston & Maine Railroad, Elm Street, Amesbury,	1	1

Number of above crossings at which *frogs* are inserted in the tracks, 1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	8	-	7	-	15
Employees,	-	-	-	3	-	3
Other persons,	-	-	-	3	-	3
TOTALS,	-	8	-	13	-	21

CORPORATE NAME AND ADDRESS OF THE COMPANY.

HAVERHILL & AMESBURY STREET RAILWAY COMPANY,
MERRIMAC, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Edward P. Shaw, *President*, Newburyport, Mass. Charles Goss, *Vice-President*, Amesbury, Mass. George A. Butman, *Treasurer and Clerk of Corporation*, 8 Congress Street, Boston, Mass. Edward P. Shaw, Jr., *General Manager*, Newburyport, Mass. L. E. Lynde, *Superintendent*, Merrimac, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Edward P. Shaw, Newburyport, Mass. James F. Shaw, Brookline, Mass. Charles Goss, Amesbury, Mass. Edward P. Shaw, Jr., Brookline, Mass. George A. Butman, Malden, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

EDWARD P. SHAW,
GEO. A. BUTMAN,
EDWARD P. SHAW, JR.,
JAS. F. SHAW,
Directors.
GEO. A. BUTMAN,
Treasurer.
EDWARD P. SHAW, JR.,
General Manager.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Nov. 24, 1902. Then personally appeared the above-named Edward P. Shaw, Geo. A. Butman, Edward P. Shaw, Jr., and Jas. F. Shaw, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ARTHUR W. CLAPP,
Justice of the Peace.

REPORT

OF THE

HAVERHILL & ANDOVER STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Commenced operation April 22, 1902.]

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$105 90
Operating expenses,	1,605 58
GROSS DEFICIT ABOVE OPERATING EXPENSES,	\$1,499 68
Charges upon income accrued during the year: taxes, State and local,	1 06
Deficit for the year ending September 30, 1902,	\$1,500 74
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$1,500 74
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$105 90
GROSS EARNINGS FROM OPERATION,	\$105 90
EXPENSES OF OPERATION.	
General expenses:	
General office expenses and supplies,	\$56 98
Legal expenses,	25 00
Other general expenses: miscellaneous,	42 68
Transportation expenses:	
Cost of electric motive power,	459 06
Wages and compensation of persons employed in conducting transportation,	809 98
Other transportation expenses: rental of cars,	211 88
TOTAL OPERATING EXPENSES,	\$1,605 58
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.	
ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$101,111 35
Electric line construction, including poles, wiring, feeder lines, etc.,	7,240 19

Cost of railway — <i>Concluded.</i>			
Interest accrued during construction of railway,	\$653	20	
Engineering and other expenses incident to construction,	8,015	43	
TOTAL COST OF RAILWAY OWNED,			\$117,020 17
Cash and current assets:			
Cash,	\$5,208	61	
Bills and accounts receivable,	7,044	97	
TOTAL CASH AND CURRENT ASSETS,			12,253 58
Miscellaneous assets: materials and supplies,			7,070 97
Profit and loss balance (deficit),			1,500 74
TOTAL,			\$137,845 46
LIABILITIES.			CR.
Capital stock,			\$80,000 00
Current liabilities:			
Loans and notes payable,	\$24,500	00	
Audited vouchers and accounts,	33,322	28	
Salaries and wages,	22	12	
TOTAL CURRENT LIABILITIES,			57,844 40
Accrued liabilities: taxes accrued and not yet due,			1 06
TOTAL,			\$137,845 46
CAPITAL STOCK.			
Capital stock authorized by law,	\$80,000	00	
Capital stock authorized by votes of company,	80,000	00	
Capital stock issued and outstanding,			\$80,000 00
Number of shares issued and outstanding,	800		
Number of stockholders,	8		
Number of stockholders in Massachusetts,	8		
Amount of stock held in Massachusetts,	\$80,000	00	

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	2,118
Number carried per mile of main railway track operated,	1,177
Number of car miles run,	14,125
Average number of persons employed,	5
Commenced operation April 22, 1902.	

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	1.799 miles.
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Names of the several cities and towns in which the railways operated by the company are located: North Andover.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

HAVERHILL & ANDOVER STREET RAILWAY COMPANY,

333 UNION STREET, LYNN, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Charles F. Woodward, *President*, Wakefield, Mass. Elwin C. Foster, *Vice-President*, Boston, Mass. Charles Williams, *Treasurer*, Lynn, Mass. Edwin L. Stone, *Clerk of Corporation*, Boston, Mass. David Bruce, *Superintendent*, Haverhill, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Charles F. Woodward, Wakefield, Mass. Charles Williams, Wakefield, Mass. Elwin C. Foster, Lynn, Mass. Edwin L. Stone, Lynn, Mass. Barnett Rogers, Andover, Mass. Arthur Bliss, Andover, Mass. August B. Fels, Boston, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

CHAS. F. WOODWARD,
ELWIN C. FOSTER,
CHARLES WILLIAMS,
BARNETT ROGERS,
ARTHUR BLISS,
AUGUST B. FELS,
EDWIN L. STONE,

Directors.

CHARLES WILLIAMS,

Treasurer.

DAVID BRUCE,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. Nov. 4, 1902. Then personally appeared the above-named Charles Williams and David Bruce, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

W. A. FISHER,

Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. Nov. 5, 1902. Then personally appeared the above-named Barnett Rogers and Arthur Bliss, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

W. A. FISHER,

Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 5, 1902. Then personally appeared the above-named Elwin C. Foster, August B. Fels and Edwin L. Stone, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

W. A. FISHER,

Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 6, 1902. Then personally appeared the above-named Charles F. Woodward, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

W. A. FISHER,

Justice of the Peace.

REPORT

OF THE

HAVERHILL, GEORGETOWN & DANVERS STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$28,458 62
Operating expenses,	21,213 82
GROSS INCOME ABOVE OPERATING EXPENSES,	\$7,244 80
Charges upon income accrued during the year:	
Interest on funded debt,	\$1,750 00
Interest and discount on unfunded debts and loans,	1,139 43
Taxes, State and local,	1,696 28
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	4,585 71
Surplus for the year ending September 30, 1902,	\$2,659 09
Amount of surplus September 30, 1901,	9,422 89
	\$12,081 98
Debits to profit and loss account during the year: bills paid which should have been charged in year ending September 30, 1901,	1,038 54
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$11,043 44
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$28,368 29
Receipts from advertising in cars,	82 28
Other earnings from operation,	8 05
GROSS EARNINGS FROM OPERATION,	\$28,458 62
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$1,297 57
General office expenses and supplies,	463 10
Insurance,	293 58
Other general expenses: sundry expense items not included in special accounts,	333 14

Maintenance of roadway and buildings:	
Repair of roadbed and track,	\$2,501 61
Repair of electric line construction,	630 95
Removal of snow and ice,	524 90
Repair of buildings,	69 56
Maintenance of equipment:	
Repair of cars and other vehicles,	975 03
Repair of electric equipment of cars,	117 49
Transportation expenses:	
Cost of electric motive power,	6,645 59
Wages and compensation of persons employed in conducting transportation,	6,473 15
Damages for injuries to persons and property,	409 10
Rentals of buildings and other property,	479 05
TOTAL OPERATING EXPENSES,	\$21,213 82

PROPERTY ACCOUNTS.

Additions to railway:	
New electric line construction (additional wire),	\$96 09
Other additions to railway: Bradford track reconstruction, girder rails in place of T, with usual block paving,	10,382 22
TOTAL ADDITIONS TO RAILWAY,	\$10,478 31

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.	Dr.
Cost of railway:	
Roadbed and tracks,	\$74,963 18
Electric line construction, including poles, wiring, feeder lines, etc.,	18,756 75
Engineering and other expenses incident to construction,	6,709 20
TOTAL COST OF RAILWAY OWNED,	\$100,429 13
Cost of equipment:	
Cars and other rolling stock and vehicles,	\$12,315 86
Electric equipment of same,	5,885 66
Other items of equipment: sundry equipment,	2,874 72
TOTAL COST OF EQUIPMENT OWNED,	21,076 24
Cost of land and buildings:	
Land necessary for operation of railway,	\$625 00
Buildings necessary for operation of railway,	4,900 00
TOTAL COST OF LAND AND BUILDINGS OWNED,	5,525 00
TOTAL PERMANENT INVESTMENTS,	\$127,030 37
Cash and current assets:	
Cash,	\$3,772 80
Bills and accounts receivable,	813 29
Other cash and current assets:	
Unsettled fire account,	1,615 01
Prepaid interest and insurance,	499 72
TOTAL CASH AND CURRENT ASSETS,	6,700 82

Miscellaneous assets:		
Materials and supplies,	\$1,024 69	
Other assets and property: rails and switches sold but not paid for,	2,665 25	
TOTAL MISCELLANEOUS ASSETS,		\$3,689 94
TOTAL,		\$137,421 13
LIABILITIES.		CR.
Capital stock,		\$60,000 00
Funded debt,		35,000 00
Current liabilities:		
Loans and notes payable,	\$28,931 20	
Audited vouchers and accounts,	628 60	
Salaries and wages,	54 98	
TOTAL CURRENT LIABILITIES,		29,614 78
Accrued liabilities:		
Interest accrued and not yet due,	\$145 83	
Taxes accrued and not yet due,	1,617 08	
TOTAL ACCRUED LIABILITIES,		1,762 91
Profit and loss balance (surplus),		11,043 44
TOTAL,		\$137,421 13
CAPITAL STOCK.		
Capital stock authorized by law,	\$60,000 00	
Capital stock authorized by votes of company,	60,000 00	
Capital stock issued and outstanding,		\$60,000 00
Number of shares issued and outstanding,	600	
Number of stockholders,	17	
Number of stockholders in Massachusetts,	17	
Amount of stock held in Massachusetts,	\$60,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	March 1, 1919,	\$35,000 00	\$1,750 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	601,597
Number carried per mile of main railway track operated,	94,620
Number of car miles run,	145,316
Average number of persons employed,	13

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	3	3	3	6
Open passenger cars,	3	3	-	6
TOTAL,	6	6	3	12
Snow ploughs,	1	-	-	2

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
	Miles.	Miles.	Miles.
Length of railway line,	5.871	.487	6.358
Length of sidings, switches, etc., . . . . .	.149	.029	.178
TOTAL, COMPUTED AS SINGLE TRACK,	6.020	.516	6.536

Names of the several cities and towns in which the railways operated by the company are located: Haverhill, Groveland and Georgetown.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (2 in number), viz.:		
With Boston & Maine Railroad, Georgetown,	2	1
With Boston & Maine Railroad, Georgetown,	3	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	5	2

Number of above crossings at which *frogs* are inserted in the tracks, . . . 1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	-	-	-
Employees,	-	1	-	1	-	2
Other persons,	-	-	-	1	-	1
TOTALS,	-	1	-	2	-	3

CORPORATE NAME AND ADDRESS OF THE COMPANY.

HAVERHILL, GEORGETOWN & DANVERS STREET RAILWAY
COMPANY,

222 BOYLSTON STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Alfred Rodman, *President*, 222 Boylston Street, Boston, Mass. Thos. K. Cummins, Jr., *Treasurer*, 222 Boylston Street, Boston, Mass. Edmund B. Fuller, *Clerk of Corporation*, Haverhill, Mass. Poor & Fuller, *General Counsel*, Haverhill, Mass. George W. Pratt, *Superintendent*, Byfield, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Alfred Rodman, Dedham, Mass. Herbert B. Newton, Haverhill, Mass. Edmund B. Fuller, Haverhill, Mass. A. LeBaron Russell, Boston, Mass. Alfred Rodman, Jr., Dedham, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

ALFRED RODMAN,
EDMUND B. FULLER,
HERBERT B. NEWTON,

Directors.

THOMAS K. CUMMINS, JR.,

Treasurer.

GEO. W. PRATT,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. DEC. 15, 1902. Then personally appeared the above-named Alfred Rodman, Edmund B. Fuller, Herbert B. Newton, Thomas K. Cummins, Jr., and George W. Pratt, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILLIAM ATHERTON,
Justice of the Peace.

REPORT

OF THE

HAVERHILL & PLAISTOW STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Leased to and operated by the Exeter, Hampton & Amesbury of New Hampshire.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of railway,	\$1,125 00
Expenses and charges upon income accrued during the year: interest on funded debt,	375 00
Surplus for the year ending September 30, 1902,	\$750 00
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$750 00
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.	
ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$40,915 11
Electric line construction, including poles, wiring, feeder lines, etc.,	7,801 00
Engineering and other expenses incident to construction,	5,350 00
TOTAL COST OF RAILWAY OWNED,	\$54,066 11
Cost of land and buildings: land necessary for operation of railway, rights of way,	6,000 00
Other permanent property: bridge,	1,070 00
TOTAL PERMANENT INVESTMENTS,	\$61,136 11
Cash and current assets: bills and accounts receivable, . .	1,125 00
TOTAL,	\$62,261 11
LIABILITIES.	CR.
Capital stock,	\$30,000 00
Funded debt,	30,000 00
Current liabilities: audited vouchers and accounts, . . .	1,136 11
Accrued liabilities: interest accrued and not yet due, . .	375 00
Profit and loss balance (surplus),	750 00
TOTAL,	\$62,261 11

CAPITAL STOCK.

Capital stock authorized by law,	\$30,000 00	
Capital stock authorized by votes of company,	30,000 00	
Capital stock issued and outstanding,		\$30,000 00
Number of shares issued and outstanding,	300	
Number of stockholders,	6	
Number of stockholders in Massachusetts,	2	
Amount of stock held in Massachusetts,	\$200 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. 5	July 1, 1921,	\$30,000 00	-

RAILWAY OWNED.

Length of railway line,	2.682 miles.
Length of sidings, switches, etc., . . . . .	.076 "
Total, computed as single track,	2.758 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,619 miles.
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Names of the several cities and towns in which the railway owned by the company is located : Haverhill and Plaistow.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

HAVERHILL & PLAISTOW STREET RAILWAY COMPANY,
60 STATE STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Howard Abel, *President*, 60 State Street, Boston, Mass. Henry A. Tenney, *Vice-President and Treasurer*, 60 State Street, Boston, Mass. Frederick P. Royce, *Clerk of Corporation*, 159 Devonshire Street, Boston, Mass. Reginald H. Johnson, *Assistant Clerk of Corporation*, 53 State Street, Boston, Mass. Franklin Woodman, *General Manager*, Haverhill, Mass. Clarence P. Hayden, *Superintendent*, Hampton, N. H.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Howard Abel, Newton Centre, Mass. Henry A. Tenney, Everett, Mass. Frederick P. Royce, Medford, Mass. Frank W. Stearns, Newton, Mass. Reginald H. Johnson, Boston, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

HOWARD ABEL,
F. P. ROYCE,
HENRY A. TENNEY,
REGINALD H. JOHNSON,
Directors.
HENRY A. TENNEY,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. DEC. 3, 1902. Then personally appeared the above-named Howard Abel, F. P. Royce, Henry A. Tenney and Reginald H. Johnson, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

SYDNEY R. WRIGHTINGTON,
Justice of the Peace.

REPORT

OF THE

HAVERHILL & PLAISTOW STREET RAILWAY

(EXETER, HAMPTON & AMESBURY STREET RAILWAY COMPANY, LESSEE)

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Commenced operation May 8, 1902.]

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$11,122 03
Operating expenses,	5,136 97
GROSS INCOME ABOVE OPERATING EXPENSES,	\$5,985 06
Charges upon income accrued during the year:	
Taxes, State and local,	\$75 29
Rentals of leased railways: Haverhill & Plaistow,	1,125 00
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	1,200 29
Surplus for the year ending September 30, 1902,	\$4,784 77
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$4,784 77
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$11,081 28
Receipts from rentals of buildings and other property, from advertising in cars and from interest on deposits,	40 75
GROSS EARNINGS FROM OPERATION,	\$11,122 03
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$178 46
General office expenses and supplies,	62 53
Insurance,	204 84
Other general expenses: telephone rental, interest, rent, light, heat and advertising,	27 24
Maintenance of roadway and buildings:	
Repair of roadbed and track,	125 87
Repair of electric line construction,	16 12
Repair of buildings,	51

Maintenance of equipment:	
Repair of cars and other vehicles,	\$96 78
Repair of electric equipment of cars,	19 68
Transportation expenses:	
Cost of electric motive power,	1,570 11
Wages and compensation of persons employed in conducting transportation,	1,437 79
Damages for injuries to persons and property,	387 84
Tolls for trackage over other railways,	742 64
Rentals of buildings and other property,	1 81
Other transportation expenses:	
Bridges,	34 01
Car barn and machine shop,	230 74
TOTAL OPERATING EXPENSES,	\$5,136 97

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	222,406
Number carried per mile of main railway track operated, .	82,925
Number of car miles run,	47,523
Average number of persons employed,	10

RAILWAY LEASED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	2.682 miles.
Length of sidings, switches, etc., . . . . .	.076 "
Total, computed as single track,	2.758 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,619 miles.
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Names of the several cities and towns in which the railways operated by the company are located: Haverhill and Plaistow (N. H.).

CORPORATE NAME AND ADDRESS OF THE COMPANY.

HAVERHILL & PLAISTOW STREET RAILWAY COMPANY,

(EXETER, HAMPTON & AMESBURY STREET RAILWAY COMPANY, LESSEE),

60 STATE STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Howard Abel, *President*, 60 State Street, Boston, Mass. Henry A. Tenney, *Vice-President and Treasurer*, 60 State Street, Boston, Mass. Frederick P. Royce, *Clerk of Corporation*, 159 Devonshire Street, Boston, Mass. Reginald H. Johnson, *Assistant Clerk of Corporation*, 53 State Street, Boston, Mass. Franklin Woodman, *General Manager*, Haverhill, Mass. Clarence P. Hayden, *Superintendent*, Hampton, N. H.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Howard Abel, Newton Centre, Mass. Henry A. Tenney, Everett, Mass.
Frederick P. Royce, Medford, Mass. Frank W. Stearns, Newton, Mass.
Reginald H. Johnson, Boston, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

HOWARD ABEL,
HENRY A. TENNEY,
REGINALD H. JOHNSON,
F. P. ROYCE,
Directors.
HENRY A. TENNEY,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. DEC. 3, 1902. Then personally appeared the above-named Howard Abel, Henry A. Tenney, Reginald H. Johnson and F. P. Royce, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me, SYDNEY B. WRIGHTINGTON,
Justice of the Peace.

REPORT

OF THE

HAVERHILL & SOUTHERN NEW HAMPSHIRE STREET
RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Commenced operation July 1, 1902.]

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$10,546 49
Operating expenses,	5,595 46
GROSS INCOME ABOVE OPERATING EXPENSES,	\$4,951 03
Charges upon income accrued during the year: taxes, State and local,	50 00
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$4,901 03
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$10,533 55
Receipts from interest on deposits,	12 94
GROSS EARNINGS FROM OPERATION,	\$10,546 49
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$153 39
General office expenses and supplies,	49 80
Other general expenses: advertising,	3 15
Maintenance of roadway and buildings: repair of roadbed and track,	167 22
Transportation expenses:	
Cost of electric motive power,	2,161 54
Wages and compensation of persons employed in conducting transportation,	1,539 49
Damages for injuries to persons and property,	368 67
Tolls for trackage over other railways,	714 52
Rentals of buildings and other property,	39 38
Other transportation expenses: car barn and machine shop,	398 30
TOTAL OPERATING EXPENSES,	\$5,595 46

PROPERTY ACCOUNTS.		
Additions to railway:		
Completion of tracks,	\$2,316 24	
New electric line construction,	12,165 79	
Other additions to railway:		
Interest,	313 76	
Engineering,	16,000 01	
	<hr/>	
TOTAL ADDITIONS TO RAILWAY,		\$30,795 80
Additions to equipment:		
Additional cars,	\$24 00	
Electric equipment of same,	30	
	<hr/>	
TOTAL ADDITIONS TO EQUIPMENT,		24 30
Additions to land and buildings:		
Additional land necessary for operation of railway and rights of way,	\$2,110 00	
Additional equipment of power stations,	2 31	
New buildings necessary for operation of railway,	4 58	
	<hr/>	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		2,116 89
Additions to other permanent property: office furniture and fixtures,		128 67
		<hr/>
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$33,065 66

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.	DR.	
Cost of railway:		
Roadbed and tracks,	\$72,525 31	
Electric line construction, including poles, wiring, feeder lines, etc.,	12,165 79	
Interest accrued during construction of rail- way,	1,959 51	
Engineering and other expenses incident to construction,	16,108 09	
	<hr/>	
TOTAL COST OF RAILWAY OWNED,		\$102,758 70
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$24 00	
Electric equipment of same,	30	
	<hr/>	
TOTAL COST OF EQUIPMENT OWNED,		24 30
Cost of land and buildings:		
Land necessary for operation of railway and rights of way,	\$2,110 00	
Electric power stations, including equipment,	2 31	
Other buildings necessary for operation of railway,	4 58	
	<hr/>	
TOTAL COST OF LAND AND BUILDINGS OWNED,		2,116 89
Other permanent property: office furniture and fixtures,		128 67
		<hr/>
TOTAL PERMANENT INVESTMENTS,		\$105,028 56

Cash and current assets:		
Cash,	\$8,028 72	
Bills and accounts receivable,	26 43	
TOTAL CASH AND CURRENT ASSETS,		\$8,055 15
Miscellaneous assets: materials and supplies,		110 67
TOTAL,		\$113,194 38
<hr/>		
LIABILITIES.		Cr.
Capital stock,		\$30,000 00
Current liabilities: audited vouchers and accounts,		78,243 35
Accrued liabilities: taxes accrued and not yet due,		50 00
Profit and loss balance (surplus),		4,901 03
TOTAL,		\$113,194 38
<hr/>		
CAPITAL STOCK.		
Capital stock authorized by law,	\$60,000 00	
Capital stock authorized by votes of company,	60,000 00	
Amount paid in on 600 shares not yet issued,		\$30,000 00
Number of shares issued and outstanding,	600	
Number of stockholders,	6	
Number of stockholders in Massachusetts,	5	
Amount of stock held in Massachusetts,	\$500 00	

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	210,671
Number carried per mile of main railway track operated,	35,847
Number of car miles run,	37,215
Average number of persons employed,	12
Commenced operation July 1, 1902.	

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	5	5	5	20
Open passenger cars,	6	6	-	24
TOTAL,	11	11	5	44
Snow ploughs,	1	-	-	-

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	5.877 miles.
Length of sidings, switches, etc., . . . . .	.186 "
Total, computed as single track,	6.063 "

Names of the several cities and towns in which the railways operated by the company are located : Haverhill and Ayer's Village.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

HAVERHILL & SOUTHERN NEW HAMPSHIRE STREET RAILWAY
COMPANY,
60 STATE STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Howard Abel, *President*, 60 State Street, Boston, Mass. Henry A. Tenney,
Vice-President and Treasurer, 60 State Street, Boston, Mass. Frederick P.
Royce, *Clerk of Corporation*, 159 Devonshire Street, Boston, Mass. Franklin
Woodman, *General Manager*, Haverhill, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Howard Abel, Newton Centre, Mass. Henry A. Tenney, Everett, Mass.
Frederick P. Royce, Medford, Mass. Frank W. Stearns, Newton, Mass.
Reginald H. Johnson, Boston, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

HOWARD ABEL,
HENRY A. TENNEY,
F. W. STEARNS,
F. P. ROYCE,
Directors.
HENRY A. TENNEY,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 26, 1902. Then personally appeared the above-named Howard Abel, Henry A. Tenney, F. W. Stearns and F. P. Royce, directors of the Haverhill & Southern New Hampshire Street Railway Company, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

REGINALD H. JOHNSON,
Justice of the Peace.

REPORT

OF THE

HOLYOKE STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$328,277 56
Operating expenses,	223,328 15
NET EARNINGS FROM OPERATION,	\$104,949 41
Miscellaneous income : from use of Mt. Tom pavillon grounds, entertainments, etc.,	8,575 20
GROSS INCOME ABOVE OPERATING EXPENSES,	\$113,524 61
Charges upon income accrued during the year :	
Interest on funded debt,	\$16,750 00
Interest and discount on unfunded debts and loans,	4,582 12
Taxes, State and local,	\$17,683 71
Taxes, commutation,	7,294 00
	24,977 71
Rentals of leased railways : Mt. Tom Rail- road,	6,000 00
Other deductions from income : Mountain Park,	3,058 28
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	55,368 11
NET DIVISIBLE INCOME,	\$58,156 50
Dividends declared (8 per cent),	56,000 00
Surplus for the year ending September 30, 1902,	\$2,156 50
Amount of surplus September 30, 1901,	75,987 01
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$78,143 51
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$324,178 12
Receipts from carriage of mails,	1,147 15
Receipts from tolls for use of tracks by other companies,	370 37
Receipts from rentals of buildings and other property,	357 50
Receipts from advertising in cars,	1,391 17
Receipts from interest on deposits,	509 25
Other earnings from operation : rental of cars,	324 00
GROSS EARNINGS FROM OPERATION,	\$328,277 56

EXPENSES OF OPERATION.

General expenses:

Salaries of general officers and clerks,	\$9,920 00
General office expenses and supplies,	953 93
Legal expenses,	500 00
Insurance,	3,865 27
Other general expenses,	1,541 23

Maintenance of roadway and buildings:

Repair of roadbed and track,	21,717 77
Repair of electric line construction,	6,625 43
Removal of snow and ice,	3,702 94
Repair of buildings,	2,532 54

Maintenance of equipment:

Repair of cars and other vehicles,	18,789 35
Repair of electric equipment of cars,	8,363 65

Transportation expenses:

Cost of electric motive power, \$39,928.30; less power sold, \$421.50; net,	39,506 80
Wages and compensation of persons employed in conduct- ing transportation,	91,961 12
Damages for injuries to persons and property,	11,052 71
Other transportation expenses,	2,295 41

TOTAL OPERATING EXPENSES,	\$223,328 15
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PROPERTY ACCOUNTS.

Additions to railway:

Extension of tracks (length, 17,827 feet),	\$73,554 03
New electric line construction (length, 17,827 feet),	6,302 80
Other additions to railway: feed wires and second trolley wire,	18,225 00

TOTAL ADDITIONS TO RAILWAY,	\$98,081 83
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Additions to equipment:

Additional cars (5½ in number),	\$18,000 00
Electric equipment of same,	30,109 31

TOTAL ADDITIONS TO EQUIPMENT,	48,109 31
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Additions to land and buildings:

Additional equipment of power stations,	\$76,872 73
New buildings necessary for operation of railway,	1,077 62

TOTAL ADDITIONS TO LAND AND BUILDINGS,	77,950 35
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TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$224,141 49
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GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.

DR.

Cost of railway:

Roadbed and tracks,	\$572,878 13
Electric line construction, including poles, wiring, feeder lines, etc.,	101,231 84

TOTAL COST OF RAILWAY OWNED,	\$674,109 97
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Cost of equipment :		
Electric equipment,	\$300,112 91	
Horses,	1,000 00	
TOTAL COST OF EQUIPMENT OWNED,		\$301,112 91
Cost of land and buildings :		
Land necessary for operation of railway, . .	\$32,510 00	
Electric power stations, including equipment, .	243,754 73	
Other buildings necessary for operation of railway,	49,573 84	
TOTAL COST OF LAND AND BUILDINGS OWNED,		325,838 57
Other permanent property :		
Grover Street tenement block,	\$5,000 00	
Mountain Park investment,	29,000 00	
TOTAL COST OF OTHER PERMANENT PROPERTY OWNED,		34,000 00
TOTAL PERMANENT INVESTMENTS,		\$1,335,061 45
Cash and current assets :		
Cash,	\$8,493 63	
Bills and accounts receivable,	5,283 58	
TOTAL CASH AND CURRENT ASSETS,		13,777 21
Miscellaneous assets : materials and supplies,		23,877 68
TOTAL,		\$1,372,716 34
LIABILITIES.		CR.
Capital stock,		\$700,000 00
Funded debt,		335,000 00
Current liabilities :		
Loans and notes payable,	\$212,667 55	
Audited vouchers and accounts,	17,168 14	
TOTAL CURRENT LIABILITIES,		229,835 69
Accrued liabilities :		
Taxes accrued and not yet due,	\$23,737 14	
Rentals accrued and not yet due,	6,000 00	
TOTAL ACCRUED LIABILITIES,		29,737 14
Profit and loss balance (surplus),		78,143 51
TOTAL,		\$1,372,716 34
CAPITAL STOCK.		
Capital stock authorized by law,	\$700,000 00	
Capital stock authorized by votes of company, . .	700,000 00	
Capital stock issued and outstanding,		\$700,000 00
Number of shares issued and outstanding, . .	7,000	
Number of stockholders,	211	
Number of stockholders in Massachusetts, . .	185	
Amount of stock held in Massachusetts,	\$641,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Two hundred bonds of one thousand dollars each,	5	April 1, 1915,	\$200,000 00	\$10,000 00
One hundred bonds of five hundred dollars each,	5	April 1, 1915,	50,000 00	2,500 00
One hundred and thirty-five bonds of five hundred dollars each,	5	Oct. 1, 1920,	67,500 00	3,375 00
One hundred and seventy-five bonds of one hundred dollars each,	5	Oct. 1, 1920,	17,500 00	875 00
TOTALS, . . . . .	. .	. . . . .	\$335,000 00	\$16,750 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	6,336,300
Number carried per mile of main railway track operated,	169,397
Number of car miles run,	1,495,200
Average number of persons employed,	230

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS—PASSENGER SERVICE.				
Box passenger cars,	42	42	42	-
Open passenger cars,	70	68	-	-
TOTAL,	112	110	42	231
CARS—OTHER SERVICE.				
Work cars,	4	4	-	-
Other cars,	3	-	-	-
TOTAL,	7	4	-	-
Snow ploughs,	8	-	-	-

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	2
Other railway rolling stock: 1 sweeper, 4 trail dump cars,	5
Other highway vehicles: 1 tower wagon, 2 wagons, 1 sleigh,	4
Horses,	4
Harnesses (double, 2; single, 2),	4
Other items of equipment: repair shop and tools.	

RAILWAY OWNED, LEASED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Held under Lease or Contract.	Total Owned, Leased, etc.	Total Operated.
	Miles.	Miles.	Miles.	Miles.
Length of railway line,	32.619	.900	33.519	30.337
Length of second main track,	7.068	-	7.068	7.068
TOTAL LENGTH OF MAIN TRACK,	39.687	.900	40.587	37.405
Length of sidings, switches, etc.,	3.013	.100	3.113	3.113
TOTAL, COMPUTED AS SINGLE TRACK,	42.700	1.000	43.700	40.518

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

	Owned.	Operated.
	Miles.	Miles.
Length of railway line, . . . . .	.900	6.714
Length of second main track,	-	1.957
TOTAL LENGTH OF MAIN TRACK, . . . . .	.900	8.671

Names of the several cities and towns in which the railways operated by the company are located : Holyoke, Chicopee, Northampton and South Hadley.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (4 in number), viz.:		
With New York, New Haven & Hartford Railroad, Dwight and Front streets,	2	2
With Boston & Maine Railroad, Main Street, near Cross Street,	1	2
With Boston & Maine Railroad, Cabot Street, near third level canal,	3	1
With Boston & Maine Railroad, Cabot and Race streets,	1	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	7	6

Number of above crossings at which *frogs* are inserted in the tracks, . All

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	17	1	8	1	25
Employees,	-	1	-	-	-	1
Other persons,	-	-	-	-	-	-
TOTALS,	-	18	1	8	1	26

CORPORATE NAME AND ADDRESS OF THE COMPANY.

HOLYOKE STREET RAILWAY COMPANY,

HOLYOKE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

William S. Loomis, *President and General Manager*, Holyoke, Mass.
William R. Hill, *Treasurer and Clerk of Corporation*, Holyoke, Mass. George
H. Hunter, *Superintendent*, Holyoke, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

William S. Loomis, Holyoke, Mass. William R. Hill, South Hadley Falls,
Mass. John G. Mackintosh, Holyoke, Mass. J. F. Sullivan, Holyoke, Mass.
John Olmsted, Springfield, Mass. Fred'k Harris, Springfield, Mass. N. D.
Winter, Springfield, Mass.

We hereby certify that the statements contained in the foregoing report are
full, just and true.

JOHN OLMSTED,
FREDERICK HARRIS,
J. G. MACKINTOSH,
NEWRIE D. WINTER,
JEREMIAH F. SULLIVAN,
WM. S. LOOMIS,
WILLIAM R. HILL,
Directors.
WILLIAM R. HILL,
Treasurer.
GEORGE H. HUNTER,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, SS. Nov. 4, 1902. Then personally appeared the above-named
John Olmsted, Frederick Harris, J. G. Mackintosh, Newrie D. Winter, Jere-
miah F. Sullivan, William S. Loomis and George H. Hunter, and severally
made oath that the foregoing certificate by them subscribed is, to the best of
their knowledge and belief, true.

Before me,

WILLIAM R. HILL,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, SS. Nov. 4, 1902. Then personally appeared the within-named
William R. Hill, and made oath that the foregoing certificate by him sub-
scribed is, to the best of his knowledge and belief, true.

Before me,

WM. S. LOOMIS,
Notary Public.

REPORT

OF THE

HOOSAC VALLEY STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$110,543 90
Operating expenses,	83,010 28
NET EARNINGS FROM OPERATION,	\$27,533 62
Miscellaneous income:	
Rebate insurance,	\$2,307 04
Park receipts,	2,707 35
Old material,	552 71
TOTAL MISCELLANEOUS INCOME,	5,567 10
GROSS INCOME ABOVE OPERATING EXPENSES,	\$33,100 72
Charges upon income accrued during the year:	
Interest on funded debt,	\$5,000 00
Interest and discount on unfunded debts and loans,	8,269 01
Taxes, State and local,	\$2,292 76
Taxes, commutation,	2,180 97
Other deductions from income: park expenses,	4,473 73
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	4,902 40
NET DIVISIBLE INCOME,	22,645 14
Dividends declared (6 per cent),	\$10,455 58
Deficit for the year ending September 30, 1902,	12,000 00
Amount of surplus September 30, 1901,	\$1,544 42
Credits to profit and loss account during the year:	28,894 90
Premium on stock,	\$27,350 48
Bills payable account charged off,	\$5,000 00
TOTAL CREDITS,	1,691 05
Debits to profit and loss account during the year: bills receivable account charged off,	\$6,691 05
NET AMOUNT CREDITED TO PROFIT AND LOSS,	600 00
TOTAL SURPLUS SEPTEMBER 30, 1902,	6,091 05
	\$33,441 53

EARNINGS FROM OPERATION.

Receipts from passengers carried,	\$108,955 10
Receipts from carriage of express and parcels,	252 75
Receipts from advertising in cars,	116 75
Other earnings from operation:	
Tickets,	792 30
Special cars,	427 00
GROSS EARNINGS FROM OPERATION,	\$110,543 90

EXPENSES OF OPERATION.

General expenses:	
Salaries of general officers and clerks,	\$3,310 00
General office expenses and supplies,	3,184 75
Legal expenses,	1,053 75
Insurance,	1,471 95
Maintenance of roadway and buildings:	
Repair of roadbed and track,	13,489 44
Repair of electric line construction,	974 74
Removal of snow and ice,	1,427 46
Repair of buildings,	362 93
Maintenance of equipment:	
Repair of cars and other vehicles,	4,158 36
Repair of electric equipment of cars,	4,001 27
Transportation expenses:	
Cost of electric motive power,	21,204 88
Wages and compensation of persons employed in conducting transportation,	24,061 98
Damages for injuries to persons and property,	905 27
Other transportation expenses: oil, waste and supplies,	3,403 50
TOTAL OPERATING EXPENSES,	\$83,010 28

PROPERTY ACCOUNTS.

Additions to railway:	
Extension of tracks,	\$96,136 06
New electric line construction,	19,842 76
TOTAL ADDITIONS TO RAILWAY,	\$115,978 82
Additions to equipment:	
Additional cars (5 in number),	\$16,324 45
Electric equipment of same,	14,064 10
Other additions to equipment: tools and appliances,	995 21
TOTAL ADDITIONS TO EQUIPMENT,	31,383 76
Additions to land and buildings:	
Additional land necessary for operation of railway,	\$13,221 84
Additional equipment of power stations,	22,450 10
New buildings necessary for operation of railway,	1,442 46
TOTAL ADDITIONS TO LAND AND BUILDINGS,	37,114 40
Additions to other permanent property: park,	29 27
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$184,506 25

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.			
ASSETS.		DR.	
Cost of railway:			
Roadbed and tracks,	\$292,728 71		
Electric line construction, including poles, wiring, feeder lines, etc.,	36,441 81		
TOTAL COST OF RAILWAY OWNED,		\$329,170 52	
Cost of equipment:			
Cars and other rolling stock and vehicles,	\$34,007 02		
Electric equipment of same,	29,751 08		
Other items of equipment,	6,853 08		
TOTAL COST OF EQUIPMENT OWNED,		70,611 18	
Cost of land and buildings:			
Land necessary for operation of railway,	\$20,473 02		
Electric power stations, including equipment,	47,320 23		
Other buildings necessary for operation of railway,	9,406 53		
TOTAL COST OF LAND AND BUILDINGS OWNED,		77,199 78	
Other permanent property: park,		5,056 54	
TOTAL PERMANENT INVESTMENTS,		\$482,038 02	
Cash and current assets: cash,		7,283 04	
TOTAL,		\$489,321 06	
LIABILITIES.		CR.	
Capital stock,		\$200,000 00	
Funded debt,		100,000 00	
Current liabilities: loans and notes payable,		155,879 53	
Profit and loss balance (surplus),		33,441 53	
TOTAL,		\$489,321 06	
CAPITAL STOCK.			
Capital stock authorized by law,	\$400,000 00		
Capital stock authorized by votes of company,	400,000 00		
Capital stock issued and outstanding,		\$200,000 00	
Number of shares issued and outstanding,	2,000		
Number of stockholders,	12		
Number of stockholders in Massachusetts,	10		
Amount of stock held in Massachusetts,	\$160,000 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	July 1, 1917, .	\$100,000 00	\$5,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	2,204,066
Number carried per mile of main railway track operated, .	121,785
Number of car miles run,	586,771
Average number of persons employed,	75

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	14	14	14	38
Open passenger cars,	15	15	-	24
TOTAL,	29	29	14	62
Snow ploughs,	2	-	-	2

MISCELLANEOUS EQUIPMENT.

Highway vehicles: wagon,	1
Horses,	1
Harnesses (single),	1

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	18.098 miles.
Length of sidings, switches, etc., . . . . .	.598 "
Total, computed as single track,	18.696 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	1.810 miles.
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Names of the several cities and towns in which the railways operated by the company are located: Cheshire, Adams, North Adams and Williamstown.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossing of railways with railroads at grade (5 in number), viz.:		
With Boston & Maine Railroad, State Street, North Adams, . .	2	1
With Boston & Maine Railroad, Braytonville, North Adams, . .	2	1
With Boston & Maine Railroad, Williamstown,	2	1
With Boston & Albany Railroad, Park Street, Adams,	1	1
With Boston & Albany Railroad, Maple Grove, Adams,	1	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	8	5

Number of above crossings at which *frogs* are inserted in the tracks, . . 8

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	-	-	-
Employees,	-	-	1	-	1	-
Other persons,	-	-	1	-	1	-
TOTALS,	-	-	2	-	2	-

CORPORATE NAME AND ADDRESS OF THE COMPANY.

HOOSAC VALLEY STREET RAILWAY COMPANY,

CORNER STATE AND MAIN STREETS, NORTH ADAMS, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Frank S. Richardson, *President*, North Adams, Mass. Arthur H. Rice, *Vice-President*, Pittsfield, Mass. Ezra D. Whitaker, *Treasurer*, North Adams, Mass. S. Proctor Thayer, *Clerk of Corporation*, North Adams, Mass. Peter C. and Patrick H. Dolan, *General Managers*, Pittsfield, Mass. William T. Nary, *Superintendent*, North Adams, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Frank S. Richardson, North Adams, Mass. Arthur H. Rice, Pittsfield, Mass. Ezra D. Whitaker, North Adams, Mass. S. Proctor Thayer, North Adams, Mass. William B. Plunkett, Adams, Mass. William L. Adam, Pittsfield, Mass. Patrick H. Dolan, Pittsfield, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

FRANK S. RICHARDSON,

P. H. DOLAN,

WILLIAM L. ADAM,

A. H. RICE,

S. PROCTOR THAYER,

EZRA D. WHITAKER,

Directors.

EZRA D. WHITAKER,

Treasurer.

WILLIAM T. NARY,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

BERKSHIRE, SS. NORTH ADAMS, Oct. 11, 1902. Then personally appeared the above-named Frank S. Richardson, P. H. Dolan, William L. Adam, A. H. Rice and Ezra D. Whitaker, directors; Ezra D. Whitaker, treasurer, and William T. Nary, superintendent, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

GEORGE F. MILLER,

Justice of the Peace.

REPORT

OF THE

INTERSTATE CONSOLIDATED (OF R. I.) STREET RAILWAY COMPANY

FOR THE THREE MONTHS ENDING DECEMBER 31, 1901.

[Succeeded by the Interstate Consolidated (a Massachusetts corporation) which was organized under Acts of 1901, Chapter 159.]

GENERAL EXHIBIT FOR THE THREE MONTHS.	
Gross earnings from operation,	\$43,722 80
Operating expenses,	27,711 49
NET EARNINGS FROM OPERATION,	\$16,011 31
Miscellaneous income: sales of old material,	594 15
GROSS INCOME ABOVE OPERATING EXPENSES,	\$16,605 46
Charges upon income accrued during the three months:	
Interest on funded debt,	\$1,500 00
Interest and discount on unfunded debts and loans,	1,950 00
Taxes, State and local,	2,558 33
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	6,008 33
Surplus for the three months ending December 31, 1901,	\$10,597 13
Amount of surplus September 30, 1901,	66,673 31
Debits to profit and loss account during the three months:	
Accrued interest charged off,	\$2,481 99
Accrued taxes charged off,	4,270 70
TOTAL DEBITS,	6,752 69
TOTAL SURPLUS DECEMBER 31, 1901,	\$70,517 75
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$43,476 70
Receipts from carriage of mails,	121 11
Receipts from advertising in cars,	124 99
GROSS EARNINGS FROM OPERATION,	\$43,722 80

EXPENSES OF OPERATION.

General expenses:	
Salaries of general officers and clerks,	\$300 00
General office expenses and supplies,	52 45
Other general expenses,	204 75
Maintenance of roadway and buildings:	
Repair of roadbed and track,	2,140 12
Repair of electric light construction,	965 38
Removal of snow and ice,	240 52
Repair of buildings,	47 87
Maintenance of equipment:	
Repair of cars and other vehicles,	1,350 80
Repair of electric equipment of cars,	1,361 48
Transportation expenses:	
Cost of electric motive power,	7,554 42
Wages and compensation of persons employed in conducting transportation,	10,241 74
Damages for injuries to persons and property,	2,621 68
Rentals of buildings and other property,	165 00
Other transportation expenses,	320 52
Car house expenses,	144 76
TOTAL OPERATING EXPENSES,	\$27,711 49

PROPERTY ACCOUNTS.

Additions to railway: extension of tracks (under construction),	\$17,456 85
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):	
sales of car fenders,	50 00
NET ADDITION TO PROPERTY ACCOUNTS FOR THE THREE MONTHS,	\$17,406 85

GENERAL BALANCE SHEET DECEMBER 31, 1901.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$428,618 02	
Electric line construction, including poles, wiring, feeder lines, etc.,	146,340 93	
Interest accrued during construction of railway,	2,500 00	
TOTAL COST OF RAILWAY OWNED,		\$577,458 95
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$81,678 10	
Electric equipment of same,	80,250 22	
Horses,	160 00	
Other items of equipment,	565 36	
TOTAL COST OF EQUIPMENT OWNED,		162,653 68
Cost of land and buildings:		
Land necessary for operation of railway,	\$4,085 16	
Buildings necessary for operation of railway,	32,464 21	
TOTAL COST OF LAND AND BUILDINGS OWNED,		36,549 37
TOTAL PERMANENT INVESTMENTS,		\$776,662 00

Cash and current assets :		
Cash,	\$2,861 49	
Bills and accounts receivable,	169 88	
TOTAL CASH AND CURRENT ASSETS,		\$3,031 37
TOTAL,		\$779,693 37
LIABILITIES.		CR.
Capital stock,		\$380,000 00
Funded debt,		150,000 00
Current liabilities :		
Loans and notes payable,	\$155,000 00	
Audited vouchers and accounts,	24,175 62	
TOTAL CURRENT LIABILITIES,		179,175 62
Profit and loss balance (surplus),		70,517 75
TOTAL,		\$779,693 37
CAPITAL STOCK.		
Capital stock authorized by law,	\$380,000 00	
Capital stock authorized by votes of company,	380,000 00	
Capital stock issued and outstanding,		\$380,000 00
Number of shares issued and outstanding,	3,800	
Number of stockholders,	6	
Number of stockholders in Massachusetts,	2	
Amount of stock held in Massachusetts,	\$4,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the 3 Months.
Coupon notes issued April 28, 1897, .	Per Cent. 4	April 28, 1907,	\$150,000 00	\$1,500 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the three months,	868,401
Number carried per mile of main railway track operated,	37,248
Number of car miles run,	198,095
Average number of persons employed,	94

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	21	21	16	32
Open passenger cars,	28	25	-	58
TOTAL,	49	46	16	90
Snow ploughs,	6	-	-	10

MISCELLANEOUS EQUIPMENT.

Highway vehicles: pump, tip cart, farm wagons, express wagon and trolley wagon,	6
Horses,	2
Harnesses (double, 2; single, 2),	4

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	23.314 miles.
Length of sidings, switches, etc.,	3.554 "
Total, computed as single track,	26.868 "

RAILWAY LOCATED OUTSIDE OF MASSACHUSETTS.

Length of railway line,	4.375 miles.
Length of sidings, switches, etc., . . . . .	.433 "
Total, computed as single track,	4.808 "

Names of the several cities and towns in which the railways operated by the company are located: Pawtucket and Central Falls, R. I., Attleborough, North Attleborough, Seekonk and Wrentham.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (2 in number), viz.:		
With New York, New Haven & Hartford Railroad, at North Main Street, Attleborough,	1	1
With New York, New Haven & Hartford Railroad, at Commonwealth Avenue, North Attleborough,	3	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	4	2

Number of above crossings at which *frogs* are inserted in the tracks, 1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	1	-	2	-	3
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	4	-	4
TOTALS,	-	1	-	6	-	7

CORPORATE NAME AND ADDRESS OF THE COMPANY.

INTERSTATE CONSOLIDATED STREET RAILWAY COMPANY,
PROVIDENCE, R. I.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS:

Marsden J. Perry, *President*, Providence, R. I. Cyril A. Babcock, *Treasurer*, Providence, R. I. Cornelius S. Sweetland, *Clerk of Corporation*, Providence, R. I. Everett W. Burdett, *General Counsel*, Boston, Mass. Albert T. Potter, *General Manager*, Providence, R. I.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Nelson W. Aldrich, Providence, R. I. William G. Roelker, Providence, R. I. Marsden J. Perry, Providence, R. I. Cornelius S. Sweetland, Providence, R. I. Clarence L. Watson, Attleborough, Mass. Edward R. Price, North Attleborough, Mass. Daniel A. Peirce, Providence, R. I.

We hereby certify that the statements contained in the foregoing report are full, just and true.

MARSDEN J. PERRY,
CORNELIUS S. SWEETLAND,
DANIEL A. PEIRCE,
CLARENCE L. WATSON,
Directors.
CYRIL A. BABCOCK,
Treasurer.
ALBERT T. POTTER,
General Manager.

STATE OF RHODE ISLAND.

PROVIDENCE, SS. PROVIDENCE, Nov. 3, 1902. Then personally appeared the above-named Marsden J. Perry, Cornelius S. Sweetland, Daniel A. Peirce, Clarence L. Watson, Cyril A. Babcock and Albert T. Potter, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

HENRY V. A. JOSLIN,
Notary Public.

REPORT

OF THE

INTERSTATE CONSOLIDATED STREET RAILWAY COMPANY

FOR THE NINE MONTHS ENDING SEPTEMBER 30, 1902.

[Organized under Acts of 1901, Chapter 159, as the successor (in Massachusetts) to the Interstate Consolidated of Rhode Island.]

GENERAL EXHIBIT FOR THE NINE MONTHS.	
Gross earnings from operation,	\$103,982 01
Operating expenses,	81,874 79
GROSS INCOME ABOVE OPERATING EXPENSES,	\$22,107 22
Charges upon income accrued during the nine months: taxes, State and local,	5,560 72
Surplus for the nine months ending September 30, 1902,	\$16,546 50
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$16,546 50
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$103,982 01
GROSS EARNINGS FROM OPERATION,	\$103,982 01
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$2,025 00
General office expenses and supplies,	75 00
Maintenance of roadway and buildings,	10,500 00
Transportation expenses:	
Cost of electric motive power,	25,640 95
Wages and compensation of persons employed in conducting transportation,	31,722 16
Damages for injuries to persons and property,	6,238 92
Rentals of buildings and other property,	5,672 76
TOTAL OPERATING EXPENSES,	\$81,874 79

GENERAL BALANCE SHEET SEPTEMBER 30, 1902		
ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$171,857 21	
Electric line construction, including poles, wiring, feeder lines, etc.,	74,923 87	
TOTAL COST OF RAILWAY OWNED,		\$246,781 08
Cost of equipment,		1,218 92
Cost of land and buildings:		
Land necessary for operation of railway,	\$2,000 00	
Buildings necessary for operation of railway,	25,000 00	
TOTAL COST OF LAND AND BUILDINGS OWNED,		27,000 00
TOTAL PERMANENT INVESTMENTS,		\$275,000 00
Cash and current assets: bills and accounts receivable,		16,546 50
TOTAL,		\$291,546 50
LIABILITIES.		CR.
Capital stock,		\$275,000 00
Profit and loss balance (surplus),		16,546 50
TOTAL,		\$291,546 50
CAPITAL STOCK.		
Capital stock authorized by law,	\$275,000 00	
Capital stock authorized by votes of company,	275,000 00	
Capital stock issued and outstanding,		\$275,000 00
Number of shares issued and outstanding,	2,750	
Number of stockholders,	5	
Number of stockholders in Massachusetts,	1	
Amount of stock held in Massachusetts,	\$55,000 00	

VOLUME OF TRAFFIC, ETC

Number of passengers paying revenue carried during the nine months,	2,079,641
Number carried per mile of main railway track operated,	101,278
Number of car miles run,	453,822
Average number of persons employed,	94
Commenced operation January 1, 1902.	

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	20.534 miles.
Length of sidings, switches, etc.,	1.100 "
Total, computed as single track,	21.634 "

Names of the several cities and towns in which the railways operated by the company are located: Attleborough, North Attleborough, Seekonk and Wrentham.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (2 in number), viz.:		
With New York, New Haven & Hartford Railroad, at North Main Street, Attleborough,	1	1
With New York, New Haven & Hartford Railroad, at Commonwealth Avenue, North Attleborough,	3	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	4	2

Number of above crossings at which *frogs* are inserted in the tracks, . . . 1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	1	-	3	-	4
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	10	-	10
TOTALS,	-	1	-	13	-	14

CORPORATE NAME AND ADDRESS OF THE COMPANY.

INTERSTATE CONSOLIDATED STREET RAILWAY COMPANY,
PROVIDENCE, R. I.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Marsden J. Perry, *President*, Providence, R. I. Cyril A. Babcock, *Treasurer*, Providence, R. I. Cornelius S. Sweetland, *Clerk of Corporation*, Providence, R. I. Albert T. Potter, *General Manager*, Providence, R. I.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Marsden J. Perry, Providence, R. I. Clarence L. Watson, Attleborough, Mass. Benjamin A. Jackson, Providence, R. I. Albert T. Potter, Providence, R. I. Cornelius S. Sweetland, Providence, R. I.

We hereby certify that the statements contained in the foregoing report are full, just and true.

MARSDEN J. PERRY,
CORNELIUS S. SWEETLAND,
ALBERT T. POTTER,
BENJAMIN A. JACKSON,
CLARENCE L. WATSON,
CYRIL A. BABCOCK,
ALBERT T. POTTER,

Directors.
Treasurer.
General Manager.

STATE OF RHODE ISLAND.

PROVIDENCE, SS. PROVIDENCE, Nov. 3, 1902. Then personally appeared the above-named Marsden J. Perry, Cornelius S. Sweetland, Albert T. Potter, Benjamin A. Jackson, Clarence L. Watson and Cyril A. Babcock, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

HENRY V. A. JOSLIN,
Notary Public.

REPORT

OF THE

LAWRENCE & METHUEN STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Commenced operation August 21, 1902.]

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$10,090 73
Operating expenses,	4,717 32
GROSS INCOME ABOVE OPERATING EXPENSES, . .	\$5,373 41
Surplus for the year ending September 30, 1902, . . .	\$5,373 41
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$5,373 41
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$10,081 48
Receipts from interest on deposits,	9 25
GROSS EARNINGS FROM OPERATION,	\$10,090 73
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$109 95
General office expenses and supplies,	36 38
Maintenance of roadway and buildings: repair of roadbed and track,	71 25
Transportation expenses:	
Cost of electric motive power,	1,965 08
Wages and compensation of persons employed in conducting transportation,	1,326 32
Damages for injuries to persons and property,	352 85
Tolls for trackage over other railways,	677 33
Rentals of buildings and other property,	39 38
Other transportation expenses: car barn and machine shop,	138 78
TOTAL OPERATING EXPENSES,	\$4,717 32

PROPERTY ACCOUNTS.		
Additions to railway:		
Completion of tracks,	\$55,658 79	
New electric line construction,	26,577 41	
Other additions to railway:		
Interest,	1,056 72	
Engineering,	16,503 22	
Bridges,	1,917 59	
TOTAL ADDITIONS TO RAILWAY,		\$101,713 73
Additions to equipment: additional cars,		1,218 64
Additions to land and buildings:		
Rights of way,	\$15,100 29	
Additional equipment of power stations,	2 31	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		15,102 60
Additions to other permanent property: office furniture and fixtures,		63 67
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$118,098 64
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.		
ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$129,242 71	
Electric line construction, including poles, wiring, feeder lines, etc.,	26,577 41	
Interest accrued during construction of railway,	1,056 72	
Engineering and other expenses incident to construction,	16,503 22	
Other items of railway cost: bridges,	1,917 59	
TOTAL COST OF RAILWAY OWNED,		\$175,297 65
Cost of equipment: cars and other rolling stock and vehicles,		1,218 64
Cost of land and buildings:		
Rights of way,	\$15,100 29	
Electric power stations, including equipment,	2 31	
TOTAL COST OF LAND AND BUILDINGS OWNED,		15,102 60
Other permanent property: office furniture and fixtures,		63 67
TOTAL PERMANENT INVESTMENTS,		\$191,682 56
Cash and current assets:		
Cash,	\$8,372 07	
Bills and accounts receivable,	9 33	
TOTAL CASH AND CURRENT ASSETS,		8,381 40
Miscellaneous assets: materials and supplies,		117 07
TOTAL,		\$200,181 03
LIABILITIES.		CR.
Capital stock,	\$35,000 00	
Current liabilities: loans and notes payable,	159,807 62	
Profit and loss balance (surplus),	5,373 41	
TOTAL,		\$200,181 03

CAPITAL STOCK.

Capital stock authorized by law,	\$70,000 00	
Amount paid in on 700 shares not yet issued,		\$35,000 00
Number of stockholders,	6	
Number of stockholders in Massachusetts,	5	
Amount of stock held in Massachusetts, paid in,	\$500 00	

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	201,630
Number carried per mile of main railway track operated,	31,010
Number of car miles run,	28,490
Average number of persons employed,	12
Commenced operation August 21, 1902.	

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	5	5	5	20
Open passenger cars,	7	7	—	28
TOTAL,	12	12	5	48
Snow ploughs,	2	—	—	—

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned etc.
	Miles.	Miles.	Miles.
Length of railway line,	6.277	.225	6.502
Length of sidings, switches, etc., . . . . .	.187	—	.187
TOTAL, COMPUTED AS SINGLE TRACK,	6.464	.225	6.689

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	1.036 miles.
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Names of the several cities and towns in which the railways operated by the company are located: Lawrence and Methuen.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

LAWRENCE & METHUEN STREET RAILWAY COMPANY,
60 STATE STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Howard Abel, *President*, 60 State Street, Boston, Mass. Henry A. Tenney, *Vice-President and Treasurer*, 60 State Street, Boston, Mass. Frederick P. Royce, *Clerk of Corporation*, 159 Devonshire Street, Boston, Mass. Franklin Woodman, *General Manager*, Haverhill, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Howard Abel, Newton Centre, Mass. Henry A. Tenney, Everett, Mass. Frederick P. Royce, Medford, Mass. Frank W. Stearns, Newton, Mass. James A. Brogan, Lawrence, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

HOWARD ABEL,
HENRY A. TENNEY,
F. W. STEARNS,
F. P. ROYCE,
Directors.
HENRY A. TENNEY,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 26, 1902. Then personally appeared the above-named Howard Abel, Henry A. Tenney, F. W. Stearns and F. P. Royce, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

REGINALD H. JOHNSON.
Justice of the Peace.

REPORT

OF THE

LAWRENCE & READING STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$41,227 60
Operating expenses,	40,898 58
GROSS INCOME ABOVE OPERATING EXPENSES,	\$329 02
Charges upon income accrued during the year :	
Interest and discount on unfunded debts and loans,	\$9,172 19
Taxes, State and local,	\$1,636 84
Taxes, commutation,	411 20
	2,048 04
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	11,220 23
Deficit for the year ending September 30, 1902,	\$10,891 21
Amount of surplus September 30, 1901,	280 20
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$10,611 01
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$41,119 26
Receipts from advertising in cars,	108 34
GROSS EARNINGS FROM OPERATION,	\$41,227 60
EXPENSES OF OPERATION.	
General expenses :	
Salaries of general officers and clerks,	\$520 08
General office expenses and supplies,	65 61
Legal expenses,	812 00
Insurance,	2,779 69
Other general expenses: storeroom, \$20.70; advertising, \$13.13; internal revenue, \$53.50; miscellaneous, \$932.07,	1,019 40
Maintenance of roadway and buildings :	
Repair of roadbed and track,	2,414 70
Repair of electric line construction,	1,195 55
Removal of snow and ice,	204 75
Repair of buildings,	61 38

Maintenance of equipment:	
Repair of cars and other vehicles,	\$5,351 72
Repair of electric equipment of cars,	1,041 11
Transportation expenses:	
Cost of electric motive power, \$23,800.74; less power sold, \$8,381.75; net,	15,418 99
Wages and compensation of persons employed in conduct- ing transportation,	9,712 85
Damages for injuries to persons and property,	63 45
Other transportation expenses: car service supplies, \$100.96; miscellaneous car service expenses, \$112.60; cleaning, oiling and sanding track, \$23.74,	237 30
TOTAL OPERATING EXPENSES,	\$40,898 58

PROPERTY ACCOUNTS.

Additions to railway:	
Extension and construction of tracks,	\$21,423 92
New electric line construction,	4,000 02
Other additions to railway:	
Engineering,	8,798 09
Interest during construction,	10,417 34
TOTAL ADDITIONS TO RAILWAY,	\$44,639 37
Additions to equipment:	
Additional cars and electric equipment of same,	\$8,245 33
Other additions to equipment: sundry,	21 00
TOTAL ADDITIONS TO EQUIPMENT,	8,266 33
Additions to land and buildings: new electric power stations, including machinery, etc.,	377 25
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$53,282 95
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): power stations,	5,075 23
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,	\$48,207 72

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$155,627 38	
Electric line construction, including poles, wiring, feeder lines, etc.,	52,709 48	
Interest accrued during construction of rail- way,	13,302 55	
Engineering and other expenses incident to construction,	21,508 00	
TOTAL COST OF RAILWAY OWNED,		\$243,147 41
Cost of equipment:		
Cars and other rolling stock and vehicles and electric equipment of same,	\$57,901 03	
Other items of equipment: sundry,	479 33	
TOTAL COST OF EQUIPMENT OWNED,		58,380 36

Cost of land and buildings :		
Land necessary for operation of railway,	\$9,185 13	
Electric power stations, including equipment,	75,405 19	
TOTAL COST OF LAND AND BUILDINGS OWNED,		\$84,590 32
TOTAL PERMANENT INVESTMENTS,		\$386,118 09
Cash and current assets :		
Cash,	\$6,650 85	
Bills and accounts receivable,	1,369 88	
Other cash and current assets :		
Prepaid taxes,	390 23	
Prepaid insurance,	895 40	
TOTAL CASH AND CURRENT ASSETS,		9,306 36
Miscellaneous assets : materials and supplies,		4,290 80
Profit and loss balance (deficit),		10,611 01
TOTAL,		\$410,326 26
LIABILITIES.		Cr.
Capital stock,		\$222,000 00
Current liabilities :		
Loans and notes payable,	\$170,000 00	
Audited vouchers and accounts,	17,517 23	
Salaries and wages,	141 24	
Miscellaneous current liabilities : outstanding tickets,	256 60	
TOTAL CURRENT LIABILITIES,		187,915 07
Accrued liabilities : taxes accrued and not yet due,		411 19
TOTAL,		\$410,326 26
CAPITAL STOCK.		
Capital stock authorized by law,	\$222,000 00	
Capital stock authorized by votes of company,	222,000 00	
Capital stock issued and outstanding,		\$222,000 00
Number of shares issued and outstanding,	2,220	
Number of stockholders,	13	
Number of stockholders in Massachusetts,	13	
Amount of stock held in Massachusetts,	\$222,000 00	

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	834,268
Number carried per mile of main railway track operated,	66,566
Number of car miles run,	265,615
Average number of persons employed,	34

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	4	-	4	4	-
Open passenger cars,	8	-	8	-	-
TOTAL,	12	-	12	4	44
Snow ploughs,	-	1	-	-	-

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
	Miles.	Miles.	Miles.
Length of railway line,	11.499	-	11.499
Length of second main track, . . . . .	.121	.913	1.034
TOTAL LENGTH OF MAIN TRACK,	11.620	.913	12.533
Length of sidings, switches, etc., . . . . .	.357	.005	.362
TOTAL, COMPUTED AS SINGLE TRACK,	11.977	.918	12.895

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,307 miles.
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Names of the several cities and towns in which the railways operated by the company are located: Andover, North Reading and Reading.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With Boston & Maine Railroad, North Reading,	1	1

Number of above crossings at which *frogs* are inserted in the tracks, . . . 1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	-	-	-
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	1	-	1
TOTALS,	-	-	-	1	-	1

CORPORATE NAME AND ADDRESS OF THE COMPANY.

LAWRENCE & READING STREET RAILWAY COMPANY,
333 UNION STREET, LYNN, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Charles F. Woodward, *President*, Wakefield, Mass. Elwin C. Foster, *Vice-President*, Boston, Mass. Charles Williams, *Treasurer*, Lynn, Mass. Edwin L. Stone, *Clerk of Corporation*, Boston, Mass. John M. Lane, *Superintendent*, Lawrence, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Charles F. Woodward, Wakefield, Mass. Elwin C. Foster, Lynn, Mass. Charles Williams, Wakefield, Mass. Joseph H. Goodspeed, Boston, Mass. Edward A. Carpenter, North Reading, Mass. Arthur F. Upton, North Reading, Mass. Edwin L. Stone, Lynn, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

CHAS. F. WOODWARD,
ELWIN C. FOSTER,
CHARLES WILLIAMS,
EDWARD A. CARPENTER,
ARTHUR F. UPTON,
EDWIN L. STONE,
J. H. GOODSPEED,
Directors.
CHARLES WILLIAMS,
Treasurer.
JOHN M. LANE,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. Nov. 4, 1902. Then personally appeared the above-named Charles Williams and John M. Lane, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

W. A. FISHER,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 5, 1902. Then personally appeared the above-named Elwin C. Foster, Edwin L. Stone and J. H. Goodspeed, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

W. A. FISHER,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. Nov. 5, 1902. Then personally appeared the above-named Edward A. Carpenter and Arthur F. Upton, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

W. A. FISHER,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 6, 1902. Then personally appeared the above-named Charles F. Woodward, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

W. A. FISHER,
Justice of the Peace.

REPORT

OF THE

LEXINGTON & BOSTON STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$145,092 60
Operating expenses,	100,978 99
GROSS INCOME ABOVE OPERATING EXPENSES,	\$44,113 61
Charges upon income accrued during the year :	
Interest on funded debt,	\$15,750 00
Interest and discount on unfunded debts and loans,	2,135 01
Taxes, State and local,	5,451 63
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	23,336 64
NET DIVISIBLE INCOME,	\$20,776 97
Dividends declared (2 per cent on \$425,000),	\$8,500 00
Dividends declared (1½ per cent on \$525,000),	6,562 50
TOTAL DIVIDENDS DECLARED,	15,062 50
Surplus for the year ending September 30, 1902,	\$5,714 47
Amount of surplus September 30, 1901,	23,176 83
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$28,891 30
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$139,628 46
Receipts from tolls for use of tracks by other companies,	968 35
Receipts from rentals of buildings and other property,	2,872 68
Receipts from advertising in cars,	830 96
Receipts from interest on deposits,	63 94
Other earnings from operation :	
Miscellaneous,	655 65
Discount,	72 56
GROSS EARNINGS FROM OPERATION,	\$145,092 60
EXPENSES OF OPERATION.	
General expenses :	
Salaries of general officers and clerks,	\$4,174 69
General office expenses and supplies,	2,612 74
Legal expenses,	690 97
Insurance,	2,295 16

Maintenance of roadway and buildings :		
Repair of roadbed and track,		\$5,180 05
Repair of electric line construction,		1,853 20
Removal of snow and ice,		1,731 47
Maintenance of equipment :		
Repair of cars and other vehicles,		7,675 63
Repair of electric equipment of cars,		4,108 97
Renewal of horses, harnesses, shoeing, etc., and provender and stabling for horses,		604 80
Transportation expenses :		
Cost of electric motive power, \$25,252.70; less power sold, \$408.53; net,		24,844 17
Wages and compensation of persons employed in conduct- ing transportation,		36,797 41
Damages for injuries to persons and property,		4,300 59
Tolls for trackage over other railways,		2,455 68
Rentals of buildings and other property,		121 88
Other transportation expenses: tools and machinery, \$148.20; miscellaneous, \$262.26; contingent, \$182.83; Boston & Maine Railroad crossing, \$938.29,		1,531 58
TOTAL OPERATING EXPENSES,		\$100,978 99
PROPERTY ACCOUNTS.		
Additions to railway: amounts expended widening streets, land damages and in reconstruction and double track- ing (work being still in progress),		\$84,516 02
Additions to equipment :		
Additional cars (7 in number), 2 ploughs, 1 wagon and 1 dinkey,	\$25,529 51	
Electric equipment of same,	9,822 52	
TOTAL ADDITIONS TO EQUIPMENT,		35,352 03
Additions to land and buildings :		
Additional land and buildings necessary for operation of railway,	\$22,953 26	
New electric power stations, including ma- chinery, etc.,	14,977 68	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		37,930 94
Additions to other permanent property :		
Storage batteries,	\$6,976 36	
Tools and machinery,	35 30	
TOTAL ADDITIONS TO OTHER PERMANENT PROPERTY,		7,011 66
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$164,810 65
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.		
ASSETS.		Dr.
Cost of railway :		
Roadbed and tracks,	\$418,733 27	
Electric line construction, including poles, wiring, feeder lines, etc.,	117,803 13	
Interest accrued during construction of rail- way,	19,936 39	

Cost of railway — <i>Concluded.</i>		
Engineering and other expenses incident to construction,	\$32,986 37	
Other items of railway cost: steam railroad crossings,	27,071 26	
TOTAL COST OF RAILWAY OWNED,		\$616,530 42
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$94,183 71	
Electric equipment of same,	91,464 95	
TOTAL COST OF EQUIPMENT OWNED,		185,648 66
Cost of land and buildings:		
Land and buildings necessary for operation of railway,	\$88,810 66	
Electric power stations, including equipment,	132,369 73	
TOTAL COST OF LAND AND BUILDINGS OWNED,		221,180 39
Other permanent property:		
Storage batteries,	\$19,365 54	
Tools and machinery,	35 30	
TOTAL COST OF OTHER PERMANENT PROPERTY OWNED,		19,400 84
TOTAL PERMANENT INVESTMENTS,		\$1,042,760 31
Cash and current assets:		
Cash,	\$889 16	
Bills and accounts receivable,	8,026 67	
Sinking and other special funds: account of abolition of grade crossing at Lexington,	2,000 00	
TOTAL CASH AND CURRENT ASSETS,		10,915 83
Miscellaneous assets:		
Materials and supplies,	\$4,994 83	
Other assets and property: unexpired insurance,	417 45	
TOTAL MISCELLANEOUS ASSETS,		5,412 28
TOTAL,		\$1,059,088 42
LIABILITIES.		Cr.
Capital stock,		\$525,000 00
Funded debt,		350,000 00
Current liabilities:		
Loans and notes payable,	\$131,000 00	
Audited vouchers and accounts,	21,876 53	
Salaries and wages,	486 12	
TOTAL CURRENT LIABILITIES,		153,362 65
Accrued liabilities: interest accrued and not yet due,		1,834 47
Profit and loss balance (surplus),		28,891 30
TOTAL,		\$1,059,088 42

CAPITAL STOCK.			
Capital stock authorized by law,	\$525,000	00	
Capital stock authorized by votes of company,	525,000	00	
Capital stock issued and outstanding,			\$525,000 00
Number of shares issued and outstanding,	5,250		
Number of stockholders,		8	
Number of stockholders in Massachusetts,		8	
Amount of stock held in Massachusetts,	\$525,000	00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. 4½	1920,	\$350,000 00	\$15,750 00

VOLUME OF TRAFFIC.

Number of passengers paying revenue carried during the year,	2,906,377
Number carried per mile of main railway track operated,	84,628
Number of car miles run,	908,942
Average number of persons employed,	104

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	16	16	16	48
Open passenger cars,	31	31		80
TOTAL,	47	47	16	128
CARS — OTHER SERVICE.				
Work cars,	1	1	-	-
Snow ploughs,	6	-	-	-

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds: cart,	1
Other railway rolling stock: snow leveller,	1
Other highway vehicles: 1 sleigh, 1 pung, 1 trolley wagon, 1 dinkey,	4
Horses,	2
Harnesses (single),	3

RAILWAY OWNED, LEASED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Held under Lease or Contract.	Trackage over Other Railways.	Total Owned, Leased, etc.
	Miles.	Miles.	Miles.	Miles.
Length of railway line,	27.205	2.430	3.760	33.395
Length of second main track, . . . . .	.948	-	-	.948
TOTAL LENGTH OF MAIN TRACK,	28.153	2.430	3.760	34.343
Length of sidings, switches, etc.,	2.624	-	.070	2.694
TOTAL, COMPUTED AS SINGLE TRACK,	30.777	2.430	3.830	37.037

Names of the several cities and towns in which the railways operated by the company are located: Arlington, Billerica, Concord, Lexington, Newton, Bedford, Waltham, Watertown and Woburn.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (2 in number), viz.: With Boston & Maine Railroad, at Lexington Street, Waltham,	1	1
With Boston & Maine Railroad, at Loomis Street, Bedford,	1	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	2	2

Number of above crossings at which *frogs* are inserted in the tracks, 2

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	4	1	1	1	5
Employees,	-	-	-	-	-	-
Other persons,	-	-	1	3	1	3
TOTALS,	-	4	2	4	2	8

CORPORATE NAME AND ADDRESS OF THE COMPANY.

LEXINGTON & BOSTON STREET RAILWAY COMPANY,

NEWTONVILLE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Adams D. Claflin, *President*, Newtonville, Mass. Sydney Harwood, *Vice-President*, Newton, Mass. Frederic H. Lewis, *Treasurer*, Newtonville, Mass. Russell A. Sears, *Clerk of Corporation*, Boston, Mass. Horace B. Parker, *General Manager*, Lexington, Mass. Willard H. Greene, *Superintendent*, Lexington, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Adams D. Claflin, Newton Centre, Mass. William F. Hammett, Newton, Mass. Sydney Harwood, Newton, Mass. Frederic H. Lewis, Swampscott, Mass. Frank W. Remick, West Newton, Mass. James L. Richards, Newtonville, Mass. Alden E. Viles, Boston, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

ADAMS D. CLAFLIN,
WILLIAM F. HAMMETT,
JAMES L. RICHARDS,
ALDEN E. VILES,
SYDNEY HARWOOD,
FRANK W. REMICK,
FREDERIC H. LEWIS,
Directors.
FREDERIC H. LEWIS,
Treasurer.
WILLARD H. GREENE,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 3, 1902. Then personally appeared the above-named Adams D. Claflin, James L. Richards, Alden E. Viles, Sydney Harwood, Frank W. Remick, Frederic H. Lewis and Willard H. Greene, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

RUSSELL A. SEARS,
Justice of the Peace.

REPORT

OF THE

LINWOOD STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$9,252 25
Operating expenses,	8,439 65
GROSS INCOME ABOVE OPERATING EXPENSES,	\$812 60
Charges upon income accrued during the year :	
Taxes, State and local,	\$194 16
Taxes, commutation,	185 05
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	379 21
Surplus for the year ending September 30, 1902,	\$433 39
Amount of deficit September 30, 1901,	338 13
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$95 26
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$9,252 25
GROSS EARNINGS FROM OPERATION,	\$9,252 25
EXPENSES OF OPERATION.	
General expenses :	
Salaries of general officers and clerks,	\$825 00
General office expenses and supplies,	96 35
Maintenance of equipment : repair of cars and other vehicles,	379 83
Transportation expenses :	
Cost of electric motive power,	1,394 56
Wages and compensation of persons employed in conducting transportation,	3,750 49
Tolls for trackage over other railways,	1,045 92
Rentals of buildings and other property,	400 00
Other transportation expenses : lighting,	547 50
TOTAL OPERATING EXPENSES,	\$8,439 65

PROPERTY ACCOUNTS.	
Additions to railway: platform and switch,	\$404 34
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.	
ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$5,264 95
Electric line construction, including poles, wiring, feeder lines, etc.,	587 20
TOTAL COST OF RAILWAY OWNED,	\$5,852 15
Cost of equipment:	
Cars and other rolling stock and vehicles,	\$3,525 70
Electric equipment of same,	4,360 91
Other items of equipment: trucks and fend- ers,	1,274 00
TOTAL COST OF EQUIPMENT OWNED,	9,160 61
TOTAL PERMANENT INVESTMENTS,	\$15,012 76
Cash and current assets: cash,	279 75
Miscellaneous assets: materials and supplies,	269 17
TOTAL,	\$15,561 68
LIABILITIES.	CR.
Capital stock,	\$12,000 00
Current liabilities:	
Audited vouchers and accounts,	\$2,456 37
Salaries and wages,	825 00
TOTAL CURRENT LIABILITIES,	3,281 37
Accrued liabilities: taxes accrued and not yet due,	185 05
Profit and loss balance (surplus),	95 26
TOTAL,	\$15,561 68
CAPITAL STOCK.	
Capital stock authorized by law,	\$12,000 00
Capital stock authorized by votes of company,	12,000 00
Capital stock issued and outstanding,	\$12,000 00
Number of shares issued and outstanding,	120
Number of stockholders,	17
Number of stockholders in Massachusetts,	16
Amount of stock held in Massachusetts,	\$11,700 00
VOLUME OF TRAFFIC, ETC.	
Number of passengers paying revenue carried during the year,	200,655
Number carried per mile of main railway track operated,	115,253
Number of car miles run,	35,767
Average number of persons employed,	6

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	3	3	3	8

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	1.741 miles.
Length of sidings, switches, etc., . . . . .	.160 "
Total, computed as single track,	1.901 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,662 miles.
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Names of the several cities and towns in which the railways operated by the company are located : Northbridge.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

LINWOOD STREET RAILWAY COMPANY,

WHITINSVILLE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Cyrus A. Taft, *President*, Whitinsville, Mass. G. Marston Whitin, *Vice-President*, Whitinsville, Mass. Josiah M. Lasell, *Treasurer and Clerk of Corporation*, Whitinsville, Mass. Warren & Garfield, *General Counsel*, Boston, Mass. George Wilmot, *Superintendent*, Whitinsville, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Cyrus A. Taft, Whitinsville, Mass. William L. Taft, Whitinsville, Mass. G. Marston Whitin, Whitinsville, Mass. Chester W. Lasell, Whitinsville, Mass. Josiah M. Lasell, Whitinsville, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

G. MARSTON WHITIN,
CYRUS A. TAFT,
WILLIAM L. TAFT,

Directors.

CYRUS A. TAFT,

President.

GEORGE WILMOT,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. WHITINSVILLE, Nov. 3, 1902. Then personally appeared the above-named G. Marston Whitin, Cyrus A. Taft, William L. Taft and Geo. Wilmot, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ROBERT K. BROWN,

Notary Public.

REPORT

OF THE

LOWELL & BOSTON STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$15,402 25
Operating expenses,	23,131 41
GROSS DEFICIT ABOVE OPERATING EXPENSES,	\$7,729 16
Charges upon income accrued during the year :	
Interest on funded debt,	\$2,025 00
Interest and discount on unfunded debts and loans,	4,400 53
Taxes, State and local,	1,030 70
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	7,456 23
Deficit for the year ending September 30, 1902,	\$15,185 39
Amount of surplus September 30, 1901,	500 80
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$14,684 59
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$13,800 10
Receipts from tolls for use of tracks by other companies,	32 17
Receipts from rentals of buildings and other property (rental of cars),	1,312 53
Receipts from advertising in cars,	257 45
GROSS EARNINGS FROM OPERATION,	\$15,402 25
EXPENSES OF OPERATION.	
General expenses :	
Salaries of general officers and clerks,	822 30
General office expenses and supplies,	94 60
Insurance,	766 00
Other general expenses,	315 73
Maintenance of roadway and buildings :	
Repair of roadbed and track,	746 64
Repair of electric line construction,	99 34
Removal of snow and ice,	452 79

Maintenance of equipment:	
Repair of cars and other vehicles,	\$316 91
Repair of electric equipment of cars,	760 93
Transportation expenses:	
Cost of electric motive power,	9,411 57
Wages and compensation of persons employed in conducting transportation,	5,433 64
Damages for injuries to persons and property,	602 55
Tolls for trackage over other railways,	107 61
Rentals of buildings and other property,	956 25
Other transportation expenses: oiling and sanding tracks, \$607.25; car supplies, tickets, greases, oils, etc., \$823.73; car barn labor, \$813.57,	2,244 55
TOTAL OPERATING EXPENSES,	\$23,131 41

PROPERTY ACCOUNTS.

Additions to railway:	
Extension of tracks,	\$37,210 31
New electric line construction,	5,907 40
Other additions to railway:	
Interest accrued,	4,428 03
Engineering and other expenses,	24,657 88
Commissions,	11,403 47
Extensions (preliminary expense),	1,273 31
TOTAL ADDITIONS TO RAILWAY,	\$84,880 40
Additions to equipment:	
Additional cars and equipment,	\$27,725 63
Electric equipment of same,	11,965 49
Other additions to equipment: miscellaneous, chiefly tools,	445 79
TOTAL ADDITIONS TO EQUIPMENT,	40,136 91
Additions to land and buildings:	
Additional land,	\$5,025 94
New buildings necessary for operation of railway,	1,176 62
TOTAL ADDITIONS TO LAND AND BUILDINGS,	6,202 56
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$131,219 87

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$146,107 62
Electric line construction, including poles, wiring, feeder lines, etc.,	48,976 81
Interest accrued during construction of railway,	9,264 23
Engineering and other expenses incident to construction,	32,784 05
Other items of railway cost:	
Commissions,	11,403 47
Extensions (preliminary expense),	1,273 31
TOTAL COST OF RAILWAY OWNED,	\$249,809 49

Cost of equipment:		
Cars and other rolling stock and vehicles, including equipment,	\$36,225 63	
Electric equipment of same,	24,530 37	
Other items of equipment: tools chiefly,	445 79	
TOTAL COST OF EQUIPMENT OWNED,		\$61,201 79
Cost of land and buildings:		
Land necessary for operation of railway,	\$8,357 84	
Land: Woburn, Burlington and Billerica,	25,322 50	
Other buildings necessary for operation of railway,	1,176 62	
TOTAL COST OF LAND AND BUILDINGS OWNED,		34,856 96
TOTAL PERMANENT INVESTMENTS,		\$345,868 24
Cash and current assets:		
Cash,	\$14,050 58	
Bills and accounts receivable,	8,708 94	
TOTAL CASH AND CURRENT ASSETS,		22,759 52
Miscellaneous assets: materials and supplies,		199 27
Profit and loss balance (deficit),		14,684 59
TOTAL,		\$383,511 62
LIABILITIES.		CR.
Capital stock,		\$90,000 00
Funded debt,		90,000 00
Current liabilities:		
Loans and notes payable,	\$191,066 00	
Audited vouchers and accounts,	12,109 95	
Salaries and wages,	335 67	
TOTAL CURRENT LIABILITIES,		203,511 62
TOTAL,		\$383,511 62
CAPITAL STOCK.		
Capital stock authorized by law,	\$90,000 00	
Capital stock authorized by votes of company,	90,000 00	
Capital stock issued and outstanding,		\$90,000 00
Number of shares issued and outstanding,	900	
Number of stockholders,	14	
Number of stockholders in Massachusetts,	14	
Amount of stock held in Massachusetts,	\$90,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 4½	Nov. 1, 1921, .	\$90,000 00	\$2,025 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	272,776
Number carried per mile of main railway track operated,	29,435
Number of car miles run,	153,061
Average number of persons employed,	21

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Passenger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	6	-	6	6	6	24
Open passenger cars,	5	3	8	5	-	-
TOTAL,	11	3	14	11	6	24
Snow ploughs,	2	-	-	-	-	4

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
	Miles.	Miles.	Miles.
Length of railway line,	9.125	.142	9.267
Length of sidings, switches, etc., . . . . .	.515	-	.515
TOTAL, COMPUTED AS SINGLE TRACK,	9.640	.142	9.782

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,428 mile.
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Names of the several cities and towns in which the railways operated by the company are located : Woburn, Burlington and Billerica.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	1	-	2	-	3
Employees,	-	1	-	-	-	1
Other persons,	-	-	-	-	-	-
TOTALS,	-	2	-	2	-	4

CORPORATE NAME AND ADDRESS OF THE COMPANY.

LOWELL & BOSTON STREET RAILWAY COMPANY,
43 MILK STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Thomas I. Reed, *President*, Burlington, Mass. Frank E. Cotton, *Vice-President*, Woburn, Mass. Edward A. Mead, *Treasurer*, Boston, Mass. Douglas A. Brooks, *Clerk of Corporation*, Boston, Mass. George A. Sweetser, *General Counsel*, Boston, Mass. C. W. E. Harrison, *Superintendent*, Woburn, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Thomas I. Reed, Burlington, Mass. Frank E. Cotton, Woburn, Mass. Edward A. Mead, Dorchester, Mass. Richard Faulkner, Billerica, Mass. F. A. Partridge, Woburn, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

T. I. REED,
FRANK E. COTTON,
EDWARD A. MEAD,
RICHARD FAULKNER,
Directors.
EDWARD A. MEAD,
Treasurer.
C. W. E. HARRISON,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, MASS., Dec. 1, 1902. Then personally appeared the above-named T. I. Reed, Frank E. Cotton and Edward A. Mead on Nov. 29, 1902, and C. W. E. Harrison and Richard Faulkner on Dec. 1, 1902, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

GEORGE A. SWEETSER,
Justice of the Peace.

REPORT

OF THE

LOWELL & PELHAM STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Railway under construction.]

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.		
ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$29,115 04	
Electric line construction, including poles, wiring, feeder lines, etc.,	7,930 94	
Engineering and other expenses incident to construction,	597 44	
TOTAL COST OF RAILWAY OWNED,		\$37,643 42
Cost of equipment: cars and other rolling stock and vehicles,		561 10
Cost of land and buildings: land necessary for operation of railway and rights of way,		1,000 00
TOTAL PERMANENT INVESTMENTS,		\$39,204 52
Cash and current assets: cash,		10,000 00
TOTAL,		\$49,204 52
LIABILITIES.		CR.
Capital stock,		\$10,000 00
Current liabilities: audited vouchers and accounts,		39,204 52
TOTAL,		\$49,204 52
CAPITAL STOCK.		
Capital stock authorized by law,	\$10,000 00	
Capital stock authorized by votes of company,	10,000 00	
Amount paid in on 100 shares not yet issued,		\$10,000 00
Number of stockholders,	6	
Number of stockholders in Massachusetts,	5	
Amount of stock held in Massachusetts,	\$500 00	

RAILWAY OWNED.

Length of railway line,	3.167 miles.
Length of sidings, switches, etc., . . . . .	.083 "
Total, computed as single track,	3.250 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,607 ⁷ mile.
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Names of the several cities and towns in which the railways to be operated by the company are located: Lowell and Dracut.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

LOWELL & PELHAM STREET RAILWAY COMPANY,
60 STATE STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Howard Abel, *President*, 60 State Street, Boston, Mass. Henry A. Tenney, *Vice-President and Treasurer*, 60 State Street, Boston, Mass. Frederick P. Royce, *Clerk of Corporation*, 159 Devonshire Street, Boston, Mass. Reginald H. Johnson, *Assistant Clerk of Corporation*, 53 State Street, Boston, Mass. Franklin Woodman, *General Manager*, Haverhill, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Howard Abel, Newton Centre, Mass. Henry A. Tenney, Everett, Mass. Frederick P. Royce, Medford, Mass. Frank W. Stearns, Newton, Mass. Franklin Woodman, Haverhill, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

HOWARD ABEL,
HENRY A. TENNEY,
F. P. ROYCE,

Directors.

HENRY A. TENNEY,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. DEC. 3, 1902. Then personally appeared the above-named Howard Abel, Henry A. Tenney and F. P. Royce, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

SYDNEY R. WRIGHTINGTON,

Justice of the Peace.

REPORT

OF THE

MARLBOROUGH STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$64,559 14
Operating expenses,	47,014 88
GROSS INCOME ABOVE OPERATING EXPENSES,	\$17,544 26
Charges upon income accrued during the year:	
Interest on funded debt,	\$4,020 00
Interest and discount on unfunded debts and loans,	3,216 58
Taxes, State and local,	\$1,964 40
Taxes, commutation,	954 72
	2,919 12
Amount paid Framingham, Southborough & Marlborough Street Railway Company for fares collected on its railway, less operating charge, as per contract,	10,230 55
Other deductions from income: amusements,	35 00
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	20,421 25
Deficit for the year ending September 30, 1902,	\$2,876 99
Amount of surplus September 30, 1901,	5,252 55
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$2,375 56
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$63,925 24
Receipts from tolls for use of tracks by other companies,	247 80
Receipts from rentals of buildings and other property,	60 30
Receipts from advertising in cars,	325 80
GROSS EARNINGS FROM OPERATION,	\$64,559 14
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$2,831 10
General office expenses and supplies,	166 76
Insurance,	1,425 00
Other general expenses,	635 36

Maintenance of roadway and buildings:	
Repair of roadbed and track,	\$2,092 48
Repair of electric line construction,	320 23
Removal of snow and ice,	336 55
Repair of buildings,	38 50
Maintenance of equipment:	
Repair of cars and other vehicles,	1,437 50
Repair of electric equipment of cars,	814 38
Transportation expenses:	
Cost of electric motive power, \$13,565.79; less power sold, \$10.33; net,	13,555 46
Wages and compensation of persons employed in conduct- ing transportation,	17,049 96
Damages for injuries to persons and property,	3,937 61
Rentals of property (use of equipment),	1,983 17
Other transportation expenses: oil, waste, etc.,	390 82
TOTAL OPERATING EXPENSES,	\$47,014 88

PROPERTY ACCOUNTS.

Additions to railway: engineering expense on proposed Hud- son improvements,	\$385 56
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GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$109,084 50	
Electric line construction, including poles, wiring, feeder lines, etc.,	19,838 46	
Engineering and other expenses incident to construction,	2,740 75	
TOTAL COST OF RAILWAY OWNED,		\$131,663 71
Cost of equipment:		
Cars and other rolling stock and vehicles and electric equipment of same,	\$42,161 13	
Other items of equipment: snow ploughs, heaters, etc.,	1,431 77	
TOTAL COST OF EQUIPMENT OWNED,		43,592 90
Cost of land and buildings:		
Land necessary for operation of railway,	\$7,727 59	
Electric power stations, including equip- ment,	31,319 57	
Other buildings necessary for operation of railway,	6,731 17	
TOTAL COST OF LAND AND BUILDINGS OWNED,		45,778 33
TOTAL PERMANENT INVESTMENTS,		\$221,034 94
Cash and current assets:		
Cash,	\$2,181 95	
Bills and accounts receivable,	988 90	

Cash and current assets — <i>Concluded.</i>		
Sinking and other special funds,	\$4,000 00	
Other cash and current assets:		
Prepaid interest,	813 88	
Prepaid insurance,	836 81	
	<hr/>	
TOTAL CASH AND CURRENT ASSETS,		\$8,821 54
Miscellaneous assets:		
Materials and supplies,	\$1,846 50	
Other assets and property: first mortgage bonds used as collateral with outstanding notes,		
	13,000 00	
	<hr/>	
TOTAL MISCELLANEOUS ASSETS,		14,846 50
		<hr/>
TOTAL,		\$244,702 98
		<hr/>
LIABILITIES.		CR.
Capital stock,		\$80,000 00
Funded debt,		80,000 00
Current liabilities:		
Loans and notes payable,	\$73,000 00	
Audited vouchers and accounts,	3,005 29	
	<hr/>	
TOTAL CURRENT LIABILITIES,		76,005 29
Accrued liabilities:		
Interest accrued and not yet due,	\$1,367 41	
Taxes accrued and not yet due,	954 72	
	<hr/>	
TOTAL ACCRUED LIABILITIES,		2,322 13
Sinking and other special funds,		4,000 00
Profit and loss balance (surplus),		2,375 56
		<hr/>
TOTAL,		\$244,702 98
		<hr/>
CAPITAL STOCK.		
Capital stock authorized by law,	\$80,000 00	
Capital stock authorized by votes of company,	80,000 00	
Capital stock issued and outstanding,		\$80,000 00
Number of shares issued and outstanding,	800	
Number of stockholders,	13	
Number of stockholders in Massachusetts,	13	
Amount of stock held in Massachusetts,	\$80,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,*	Per Cent. 6	July 2, 1914,	\$67,000 00	\$4,020 00

* The issue is \$80,000, of which \$13,000 of bonds have never been sold, and are held as collateral security with \$13,000 outstanding notes of the company.

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1901, of renewal and improvement fund,	\$500 00
Amount September 30, 1901, of sinking fund,	4,000 00
TOTAL, SEPTEMBER 30, 1901,	\$4,500 00
Deductions during the year from renewal and improvement fund,	500 00
TOTAL SINKING AND OTHER SPECIAL FUNDS, SEPTEMBER 30, 1902,	\$4,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,283,811
Number carried per mile of main railway track operated,	85,105
Number of car miles run,	302,987
Average number of persons employed,	40

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	5	-	5	5	-
Open passenger cars,	7	-	7	-	-
TOTAL,	12	-	12	5	29
CARS — OTHER SERVICE.					
Work cars,	-	1	-	-	-
Snow ploughs,	2	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	1
Other highway vehicles: 1 tower wagon, 1 lumber wagon,	2
Horses,	1
Harnesses (single),	2

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Operated under Contract.	Total Owned, etc.
	Miles.	Miles.	Miles.
Length of railway line,	7.541	7.544	15.085
Length of sidings, switches, etc.,	.572	.141	.713
TOTAL, COMPUTED AS SINGLE TRACK,	8.113	7.685	15.798

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	2.137 miles.
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Names of the several cities and towns in which the railways operated by the company are located: Hudson, Marlborough, Framingham and Southborough.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railway with railroads at grade (1 in number), viz.:— With New York, New Haven & Hartford Railroad, at Worcester Street, Framingham, on tracks owned by Framingham, Southborough & Marlborough Street Railway Company,	3	1

Number of above crossings at which *frogs* are inserted in the tracks, . . . 1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	138	-	1	-	139
Employees,	-	-	1	2	1	2
Other persons,	-	-	-	3	-	3
TOTALS,	-	138	1	6	1	144

CORPORATE NAME AND ADDRESS OF THE COMPANY.

MARLBOROUGH STREET RAILWAY COMPANY,

MARLBOROUGH, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Jas. F. Shaw, *President*, 8 Congress Street, Boston, Mass. George A. Butman, *Treasurer and Clerk of Corporation*, 8 Congress Street, Boston, Mass. A. C. Ralph, *Superintendent*, Marlborough, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Jas. F. Shaw, Brookline, Mass. Edward P. Shaw, Jr., Brookline, Mass. Thos. T. Robinson, Dedham, Mass. S. H. Howe, Marlborough, Mass. Wm. S. Reed, Leominster, Mass. George A. Butman, Malden, Mass. Edward P. Shaw, Newburyport, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

JAS. F. SHAW,
GEO. A. BUTMAN,
EDWARD P. SHAW,
S. H. HOWE,
WM. S. REED,
Directors.
GEO. A. BUTMAN,
Treasurer.
A. C. RALPH,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Nov. 28, 1902. Then personally appeared the above-named Jas. F. Shaw, Geo. A. Butman, Edward P. Shaw, S. H. Howe and Wm. S. Reed, directors, and Arthur C. Ralph, superintendent, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ARTHUR W. CLAPP,
Justice of the Peace.

REPORT

OF THE

MARLBOROUGH & WESTBOROUGH STREET RAILWAY
COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$30,725 22
Operating expenses,	26,618 40
NET EARNINGS FROM OPERATION,	\$4,106 82
Miscellaneous income: rental park,	1,000 00
GROSS INCOME ABOVE OPERATING EXPENSES,	\$5,106 82
Charges upon income accrued during the year:	
Interest on funded debt,	\$8,000 00
Interest and discount on unfunded debts and loans,	2,512 18
Taxes, State and local,	\$2,638 04
Taxes, commutation,	207 26
	2,845 30
Other deductions from income: expenses park,	1,783 69
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	15,141 17
Deficit for the year ending September 30, 1902,	\$10,034 35
Amount of surplus September 30, 1901,	4,333 04
	\$5,701 31
Credits to profit and loss account during the year: voluntary assessment,	\$18,588 00
Debits to profit and loss account during the year: commission on bonds sold,	8,000 00
NET AMOUNT CREDITED TO PROFIT AND LOSS,	10,588 00
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$4,886 69
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$30,294 39
Receipts from tolls for use of tracks by other companies,	206 00
Receipts from advertising in cars,	137 50
Other earnings from operation,	87 33
GROSS EARNINGS FROM OPERATION,	\$30,725 22

EXPENSES OF OPERATION.

General expenses:	
Salaries of general officers and clerks,	\$1,433 29
General office expenses and supplies,	818 71
Legal expenses,	400 00
Insurance,	1,105 77
Other general expenses: advertising, travelling expenses, etc.,	355 19
Maintenance of roadway and buildings:	
Repair of roadbed and track,	1,377 98
Repair of electric line construction,	159 58
Removal of snow and ice,	784 18
Repair of buildings,	133 24
Maintenance of equipment:	
Repair of cars and other vehicles,	848 72
Repair of electric equipment of cars,	448 53
Transportation expenses:	
Cost of electric motive power, \$9,798.69; less power sold, \$460; net,	9,338 69
Wages and compensation of persons employed in conducting transportation,	8,496 35
Damages for injuries to persons and property,	160 00
Tolls for trackage over other railways,	10 10
Other transportation expenses: oil, waste, etc.,	748 07
TOTAL OPERATING EXPENSES,	\$26,618 40

PROPERTY ACCOUNTS.

Additions to railway:	
Extension of tracks (special work, Westborough Square),	\$243 97
New electric line construction (special work, Westborough Square),	426 06
Other additions to railway: preliminary expenses not previously charged,	550 00
TOTAL ADDITIONS TO RAILWAY,	\$1,220 03
Additions to equipment:	
Electric equipment of cars,	\$2,271 83
Other additions to equipment: office,	65 00
TOTAL ADDITIONS TO EQUIPMENT,	2,336 83
Additions to other permanent property: new buildings at Lake Chauncy Park,	
	689 24
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$4,246 10

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$162,410 12
Electric line construction, including poles, wiring, feeder lines, etc.,	38,242 59

Cost of railway — <i>Concluded.</i>		
Interest accrued during construction of railway,	\$4,223 62	
Engineering and other expenses incident to construction,	8,065 60	
TOTAL COST OF RAILWAY OWNED,		\$212,941 93
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$35,695 40	
Electric equipment of same,	22,851 83	
Other items of equipment,	1,999 27	
TOTAL COST OF EQUIPMENT OWNED,		60,546 50
Cost of land and buildings:		
Land necessary for operation of railway,	\$4,816 68	
Electric power stations, including equipment,	70,370 04	
Other buildings necessary for operation of railway,	9,373 95	
TOTAL COST OF LAND AND BUILDINGS OWNED,		84,560 67
Other permanent property: pleasure grounds,		15,448 71
TOTAL PERMANENT INVESTMENTS,		\$373,497 81
Cash and current assets:		
Cash,	\$2,625 87	
Bills and accounts receivable,	460 00	
TOTAL CASH AND CURRENT ASSETS,		3,085 87
Miscellaneous assets: prepaid insurance,		664 12
TOTAL,		\$377,247 80
LIABILITIES.		CR.
Capital stock,		\$160,000 00
Funded debt,		160,000 00
Current liabilities: loans and notes payable,		50,000 00
Accrued liabilities: interest accrued and not yet due,		2,361 11
Profit and loss balance (surplus),		4,886 69
TOTAL,		\$377,247 80
CAPITAL STOCK.		
Capital stock authorized by law,	\$160,000 00	
Capital stock authorized by votes of company,	160,000 00	
Capital stock issued and outstanding,		\$160,000 00
Number of shares issued and outstanding,	1,600	
Number of stockholders,	36	
Number of stockholders in Massachusetts,	35	
Amount of stock held in Massachusetts,	\$157,500 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds, . . .	Per Cent. 5	July 1, 1921, .	\$160,000 '00	\$8,000 '00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	672,614
Number carried per mile of main railway track operated, .	49,786
Number of car miles run,	167,527
Average number of persons employed,	35

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS—PASSENGER SERVICE.				
Box passenger cars,	6	6	6	12
Open passenger cars,	6	6	-	12
TOTAL,	12	12	6	24
CARS—OTHER SERVICE.				
Work cars,	1	1	-	2
Snow ploughs,	2	-	-	4

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	13.510 miles.
Length of sidings, switches, etc., . . . . .	.350 "
Total, computed as single track,	13.860 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	2.089 miles.
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Names of the several cities and towns in which the railways operated by the company are located: Marlborough, Southborough, Westborough and Grafton.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (3 in number), viz.:		
With Grafton & Upton Railroad, at Westborough Street, Grafton, .	1	1
With Grafton & Upton Railroad, at junction Shrewsbury and Oak streets, Grafton, .	1	1
With New York, New Haven & Hartford Railroad, at Florence Street, Marlborough,	1	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	3	3

Number of above crossings at which *frogs* are inserted in the tracks, . . . 3

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	1	-	1
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	-	-	-
TOTALS,	-	-	-	1	-	1

CORPORATE NAME AND ADDRESS OF THE COMPANY.

MARLBOROUGH & WESTBOROUGH STREET RAILWAY COMPANY,
WESTBOROUGH, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

William N. Davenport, *President*, Marlborough, Mass. Edward F. Blodgett, *Vice-President*, Leominster, Mass. Walter R. Dame, *Treasurer and General Counsel*, Clinton, Mass. Arthur M. Bridgman, *Clerk of Corporation*, Stoughton, Mass. Harry C. Garfield, *Superintendent*, Westborough, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

William N. Davenport, Marlborough, Mass. Edward F. Blodgett, Leominster, Mass. George R. Damon, Leominster, Mass. Alexander S. Paton, Leominster, Mass. Jerome Marble, Worcester, Mass. Arthur M. Bridgman, Stoughton, Mass. William S. Clough, Lynn, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

WM. N. DAVENPORT,
GEO. R. DAMON,
A. S. PATON,
EDWARD F. BLODGETT,
Directors.
WALTER R. DAME,
Treasurer.
HARRY C. GARFIELD,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK SS. Nov. 5, 1902. Then personally appeared the above-named William N. Davenport, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me, WALTER R. DAME,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. Nov. 8, 1902. Then personally appeared the above-named Geo. R. Damon, A. S. Paton, Edward F. Blodgett, Walter R. Dame and Harry C. Garfield, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me, AMOS T. SAUNDERS,
Notary Public.

REPORT

OF THE

MARTHA'S VINEYARD STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Railway not in operation.]

GENERAL EXHIBIT FOR THE YEAR.		
Charges upon income accrued during the year :		
Taxes, State and local,	\$99 37	
Other deductions from income :		
Office and legal expenses,	\$27 50	
Repairs of cars,	76 73	
	<u>104 23</u>	
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,		\$203 60
Deficit for the year ending September 30, 1902,		\$203 60
Amount of surplus September 30, 1901,		1,202 84
		<u>\$999 24</u>
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.		
ASSETS.		DR.
Cost of railway :		
Roadbed and tracks,	\$4,636 48	
Electric line construction, including poles, wiring, feeder lines, etc.,	957 47	
Engineering and other expenses incident to construction,	798 64	
	<u>\$6,392 59</u>	
TOTAL COST OF RAILWAY OWNED,		\$6,392 59
Cost of equipment :		
Cars and other rolling stock and vehicles,	\$800 00	
Electric equipment of same,	566 45	
	<u>1,366 45</u>	
TOTAL COST OF EQUIPMENT OWNED,		1,366 45
Cost of land and buildings : land necessary for operation of railway,		2,500 00
TOTAL PERMANENT INVESTMENTS,		<u>\$10,259 04</u>
TOTAL,		<u>\$10,259 04</u>

LIABILITIES.		CR.	
Capital stock,			\$6,742 50
Current liabilities:			
Loans and notes payable,	\$1,800 00		
Audited vouchers and accounts,	652 35		
Miscellaneous current liabilities: money advanced to pay sundry bills,	64 95		
TOTAL CURRENT LIABILITIES,			2,517 30
Profit and loss balance (surplus),			999 24
TOTAL,			\$10,259 04
CAPITAL STOCK.			
Capital stock authorized by law,	\$150,000 00		
Capital stock authorized by votes of company,	12,000 00		
Amount paid in on 120 shares not yet issued,			\$6,742 50

DESCRIPTION OF EQUIPMENT.

Box passenger cars equipped for electric power,	2
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RAILWAY OWNED.

Length of railway line,	1.100 miles.
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Names of the several cities and towns in which the railway owned by the company is located: Tisbury.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

MARTHA'S VINEYARD STREET RAILWAY COMPANY,
BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Albert E. Pond, *President*, 16 State Street, Boston, Mass. Harlan R. Leighton, *Treasurer*, 15 State Street, Boston, Mass. Winthrop Pattee, *Clerk of Corporation*, 7 Pemberton Square, Boston, Mass. John A. Duggan, *Superintendent*, Atlantic, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Albert E. Pond, Boston, Mass. Herbert W. Pattee, Boston, Mass. Harlan R. Leighton, Medford, Mass. Winthrop Pattee, Arlington, Mass. John A. Duggan, Atlantic, Mass. John F. Merrill, Quincy, Mass. M. H. Curley, Boston, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

ALBERT E. POND,
WINTHROP PATTEE,
HARLAN R. LEIGHTON,
HERBERT W. PATTEE,

Directors.

HARLAN R. LEIGHTON,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 5, 1902. Then personally appeared the above-named Albert E. Pond, Winthrop Pattee, Harlan R. Leighton and Herbert W. Pattee, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CHARLES E. ALLEN,

Justice of the Peace.

REPORT

OF THE

MEDFIELD & MEDWAY STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$23,135 53
Operating expenses,	20,260 64
GROSS INCOME ABOVE OPERATING EXPENSES,	\$2,874 89
Charges upon income accrued during the year :	
Interest on funded debt,	\$5,000 00
Interest and discount on unfunded debts and loans,	1,700 18
Taxes, State and local,	\$812 10
Taxes, commutation,	237 05
	1,049 15
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	7,749 33
Deficit for the year ending September 30, 1902,	\$4,874 44
Amount of surplus September 30, 1901,	1,075 50
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$3,798 94
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$23,033 82
Receipts from advertising in cars,	67 66
Other earnings from operation : chartered cars,	34 05
GROSS EARNINGS FROM OPERATION,	\$23,135 53
EXPENSES OF OPERATION.	
General expenses :	
Salaries of general officers and clerks,	\$677 86
General office expenses and supplies,	47 38
Legal expenses,	125 00
Other general expenses: advertising, \$104.44; miscellaneous general expenses, \$280.98; internal revenue tax, \$2.75,	388 17
Maintenance of roadway and buildings :	
Repair of roadbed and track,	586 53
Repair of electric line construction,	106 56

Maintenance of roadway and buildings — <i>Concluded.</i>	
Removal of snow and ice,	\$657 32
Repair of buildings,	9 15
Maintenance of equipment:	
Repair of cars and other vehicles,	381 01
Repair of electric equipment of cars,	539 27
Renewals of tools and machinery,	23 88
Transportation expenses:	
Cost of electric motive power,	6,518 90
Wages and compensation of persons employed in conducting transportation,	9,135 87
Damages for injuries to persons and property,	96 90
Rentals of buildings and other property,	1 00
Other transportation expenses: car service supplies, \$106.97; miscellaneous car service expenses, \$338 05; cleaning, oiling and sanding track, \$520.82,	965 84
TOTAL OPERATING EXPENSES,	\$20,260 64

PROPERTY ACCOUNTS.

Additions to railway:	
Extension of tracks,	\$2,187 61
New electric line construction,	42 15
TOTAL ADDITIONS TO RAILWAY,	\$2,229 76
Additions to equipment: trolley catchers,	
	22 50
Additions to land and buildings: additional land necessary for operation of railway,	
	20 00
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$2,272 26

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$151,226 77	
Electric line construction, including poles, wiring, feeder lines, etc.,	50,607 12	
Interest accrued during construction of railway,	1,086 41	
Engineering and other expenses incident to construction,	11,868 37	
TOTAL COST OF RAILWAY OWNED,		\$214,788 67
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$15,415 28	
Electric equipment of same,	5,861 87	
Other items of equipment: lanterns, trolley catchers, etc.,	42 88	
TOTAL COST OF EQUIPMENT OWNED,		21,320 03
Cost of land and buildings: land necessary for operation of railway,		
		1,312 39
TOTAL PERMANENT INVESTMENTS,		\$237,421 09

Cash and current assets:		
Cash,	\$1,169 95	
Bills and accounts receivable,	1,044 00	
TOTAL CASH AND CURRENT ASSETS,		\$2,213 95
Profit and loss balance (deficit),		3,798 94
TOTAL,		\$243,433 98
LIABILITIES.		Cr.
Capital stock,		\$100,000 00
Funded debt,		100,000 00
Current liabilities:		
Loans and notes payable,	\$26,000 00	
Audited vouchers and accounts,	15,391 49	
Miscellaneous current liabilities: outstand- ing tickets,	405 98	
TOTAL CURRENT LIABILITIES,		41,797 47
Accrued liabilities: interest accrued and not yet due,		1,636 51
TOTAL,		\$243,433 98
CAPITAL STOCK.		
Capital stock authorized by law,	\$100,000 00	
Capital stock authorized by votes of company,	100,000 00	
Capital stock issued and outstanding,		\$100,000 00
Number of shares issued and outstanding,	1,000	
Number of stockholders,	11	
Number of stockholders in Massachusetts,	11	
Amount of stock held in Massachusetts,	\$100,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. 5	July 1, 1920, .	\$100,000 00	\$5,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	477,346
Number carried per mile of main railway track operated,	43,360
Number of car miles run,	203,782
Average number of persons employed,	18

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Passenger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	2	3	5	2	2	-
Open passenger cars,	3	-	3	3	-	-
TOTAL,	5	3	8	5	2	10
Snow ploughs,	2	-	-	-	-	-

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	11.009 miles.
Length of sidings, switches, etc., . . . . .	.241 "
Total, computed as single track,	11.250 "

Names of the several cities and towns in which the railways operated by the company are located: Medfield, Millis, Medway and Franklin.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.:— With New York, New Haven & Hartford Railroad, Main Street, Medfield,	2	1

Number of above crossings at which *frogs* are inserted in the tracks, . . . 1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	2	-	-	-	2
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	2	-	2
TOTALS,	-	2	-	2	-	4

CORPORATE NAME AND ADDRESS OF THE COMPANY.

MEDFIELD & MEDWAY STREET RAILWAY COMPANY,
WESTWOOD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

John F. Merrill, *President*, Quincy, Mass. Fred S. Gore, *Treasurer*, 54 Kilby Street, Boston, Mass. James A. Fitton, *Clerk of Corporation*, 85 Water Street, Boston, Mass. Ezra E. Savage, *Superintendent*, Westwood, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

John R. Graham, Quincy, Mass. Fred S. Gore, Dorchester, Mass. John F. Merrill, Quincy, Mass. James A. Fitton, Dorchester, Mass. Alfred D. Gore, Dorchester, Mass. Joseph Maloney, Boston, Mass. Walter H. Grose, South Boston, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

JOHN F. MERRILL,
JAMES A. FITTON,
WALTER H. GROSE,
JOSEPH MALONEY,
FRED S. GORE, *Directors.*
FRED S. GORE, *Treasurer.*
EZRA E. SAVAGE, *Superintendent.*

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Nov. 12, 1902. Then personally appeared the above-named John F. Merrill, James A. Fitton, Walter H. Grose, Joseph Maloney, Fred S. Gore and Ezra E. Savage, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JOHN B. CADIGAN,
Justice of the Peace.

REPORT

OF THE

MIDDLEBOROUGH, WAREHAM & BUZZARDS BAY STREET
RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$45,170 37
Operating expenses,	36,398 96
GROSS INCOME ABOVE OPERATING EXPENSES,	\$8,771 41
Charges upon income accrued during the year:	
Interest on funded debt, \$3,750 00	
Taxes, State and local, 141 35	
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . .	3,891 35
Surplus for the year ending September 30, 1902, . . .	\$4,880 06
Amount of surplus September 30, 1901,	2,069 39
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$6,949 45
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$43,523 57
Receipts from carriage of express and parcels, . . .	196 10
Receipts from rentals of buildings and other property, .	200 00
Receipts from advertising in cars,	200 00
Other earnings from operation: car rental, \$657.95; insurance rebate, \$19.16; old material sold, \$373.59, . .	1,050 70
GROSS EARNINGS FROM OPERATION,	\$45,170 37
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$4,534 52
General office expenses and supplies,	1,346 63
Insurance,	794 00
Other general expenses: advertising and amusements, .	691 44
Maintenance of roadway and buildings:	
Repair of roadbed and track,	330 04
Repair of electric line construction,	209 85
Removal of snow and ice,	475 87
Repair of buildings,	7 52

Maintenance of equipment:	
Repair of cars and other vehicles,	\$189 32
Repair of electric equipment of cars,	1,609 00
Renewal of horses, harnesses, shoeing, etc., and provender and stabling for horses,	52 72
Transportation expenses:	
Cost of electric motive power,	8,951 84
Wages and compensation of persons employed in conduct- ing transportation,	12,671 52
Damages for injuries to persons and property,	7 00
Tolls for trackage over other railways,	2,483 70
Rentals of buildings and other property,	1,570 08
Other transportation expenses: fuel, oil and grease,	473 91
TOTAL OPERATING EXPENSES,	\$36,398 96

PROPERTY ACCOUNTS.

Additions to railway:	
Extension of tracks (length, 35,378.3 feet),	\$138,889 19
New electric line construction (length 35,- 378.3 feet), and other additions to rail- way: second feed wire (40,497.6 feet) from South Middleborough to Parker's Mills,	49,626 84
Interest accrued during construction of rail- way,	15,621 76
Engineering and other expenses incident to construction,	11,674 16
Bridges (seven),	32,826 08
TOTAL ADDITIONS TO RAILWAY,	\$248,638 03
Additions to equipment:	
Additional cars (13 in number) and 4 snow ploughs,	\$48,046 02
Electric equipment of same,	6,210 67
Other additions to equipment: office furni- ture, tools, machinery and stock,	2,644 81
TOTAL ADDITIONS TO EQUIPMENT,	56,901 50
Additions to land and buildings:	
Additional land necessary for operation of railway,	\$1,223 50
New buildings necessary for operation of railway,	8,846 12
TOTAL ADDITIONS TO LAND AND BUILDINGS,	10,069 62
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$315,609 15

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

	ASSETS.	DR.
Cost of railway:		
Roadbed and tracks,	\$298,601 22	
Electric line construction, including poles, wiring, feeder lines, etc.,	106,713 76	

Cost of railway — <i>Concluded.</i>		
Interest accrued during construction of railway,	\$17,030 47	
Engineering and other expenses incident to construction,	18,958 04	
Other items of railway cost: bridges,	32,826 08	
TOTAL COST OF RAILWAY OWNED,		\$474,129 57
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$74,889 37	
Electric equipment of same,	42,552 17	
Horses,	300 00	
Other items of equipment: office furniture, tools and stock,	2,644 81	
TOTAL COST OF EQUIPMENT OWNED,		120,386 35
Cost of land and buildings:		
Land necessary for operation of railway,	\$3,000 00	
Buildings necessary for operation of railway,	13,346 12	
TOTAL COST OF LAND AND BUILDINGS OWNED,		16,346 12
TOTAL PERMANENT INVESTMENTS,		\$610,862 04
Cash and current assets:		
Cash,	\$8,412 44	
Bills and accounts receivable,	1,058 77	
TOTAL CASH AND CURRENT ASSETS,		9,471 21
TOTAL,		\$620,333 25
LIABILITIES.		Cr.
Capital stock,		\$150,000 00
Funded debt,		150,000 00
Current liabilities:		
Loans and notes payable,	\$291,252 09	
Audited vouchers and accounts,	19,609 95	
TOTAL CURRENT LIABILITIES,		310,862 04
Accrued liabilities: taxes accrued and not yet due,		2,521 76
Profit and loss balance (surplus),		6,949 45
TOTAL,		\$620,333 25
CAPITAL STOCK.		
Capital stock authorized by law,	\$150,000 00	
Capital stock authorized by votes of company,	150,000 00	
Capital stock issued and outstanding,		\$150,000 00
Number of shares issued and outstanding,	1,500	
Number of stockholders,	95	
Number of stockholders in Massachusetts,	95	
Amount of stock held in Massachusetts,	\$150,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. 5	1921,	\$150,000 00	\$3,750 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	860,850
Number carried per mile of main railway track operated,	30,069
Number of car miles run,	347,319
Average number of persons employed,	31

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	6	6	6	12
Open passenger cars,	17	17	-	44
TOTAL,	23	23	6	56
CARS — OTHER SERVICE.				
Box freight cars,	1	1	-	4
Platform freight cars,	1	-	-	-
Work cars,	1	-	-	-
TOTAL,	3	1	-	4
Snow ploughs,	4	-	-	4

MISCELLANEOUS EQUIPMENT.

Horses,	2
Harnesses (single),	2
Other items of equipment: Concord buggy, democrat wagon and express wagon,	3

RAILWAY OWNED, AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc
	Miles.	Miles.	Miles.
Length of railway line,	21.352	4.012	25.364
Length of second main track,	-	3.265	3.265
TOTAL LENGTH OF MAIN TRACK,	21.352	7.277	28.629
Length of sidings, switches, etc., . . . . .	.869	.241	1.110
TOTAL, COMPUTED AS SINGLE TRACK,	22.221	7.518	29.739

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	3.409 miles.
Length of sidings, . . . . .	.119 "
Total length of main track,	3.528 "

Names of the several cities and towns in which the railways operated by the company are located: Middleborough, Rochester, Wareham and Bourne.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With New York, New Haven & Hartford Railroad, at Bourne Station,	1	1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	-	-	-
Employees,	-	-	-	-	-	-
Other persons,	-	-	2	1	2	1
TOTALS,	-	-	2	1	2	1

CORPORATE NAME AND ADDRESS OF THE COMPANY.

MIDDLEBOROUGH, WAREHAM & BUZZARDS BAY STREET
RAILWAY COMPANY,

53 STATE STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Augustus M. Bearse, *President*, Middleborough, Mass. Edwin F. Witham, *Vice-President*, Middleborough, Mass. Thomas F. Carey, *Treasurer and Clerk of Corporation*, Boston, Mass. Nathan Washburn, *General Counsel*, Middleborough, Mass. Charles H. Cox, *Resident Manager*, Middleborough, Mass. Laurence H. Parker, *Superintendent*, Middleborough, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Augustus M. Bearse, Middleborough, Mass. Edwin F. Witham, Middleborough, Mass. Nathan Washburn, Middleborough, Mass. Thomas F. Carey, Boston, Mass. Chas. S. Gleason, Wareham, Mass. Benj. F. Bourne, Bourne, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

AUGUSTUS M. BEARSE,
EDWIN F. WITHAM,
NATHAN WASHBURN,
BENJAMIN F. BOURNE,
THOMAS F. CAREY,

Directors.

THOMAS F. CAREY,

Treasurer.

CHARLES H. COX,

Resident Manager.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Nov. 8, 1902. Then personally appeared the above-named Augustus M. Bearse, Edwin F. Witham, Nathan Washburn, Benjamin F. Bourne and Thomas F. Carey, directors, Thomas F. Carey, treasurer, and Charles H. Cox, resident manager, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JOHN B. DORE,

Justice of the Peace.

REPORT

OF THE

MIDDLETON & DANVERS STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$15,716 15
Operating expenses,	13,922 69
GROSS INCOME ABOVE OPERATING EXPENSES,	\$1,793 46
Charges upon income accrued during the year:	
Taxes, State and local,	\$96 64
Taxes, commutation,	153.43
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	250 07
Surplus for the year ending September 30, 1902,	\$1,543 39
Amount of deficit September 30, 1901,	131 70
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$1,411 69
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$15,343 01
Receipts from rentals of buildings and other property,	373 14
GROSS EARNINGS FROM OPERATION,	\$15,716 15
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$250 00
General office expenses and supplies,	126 63
Legal expenses,	185 00
Insurance,	715 43
Other general expenses:	
Advertising,	17 25
Miscellaneous,	315 52
Maintenance of roadway and buildings:	
Repair of roadbed and track,	283 41
Repair of electric line construction,	9 03
Removal of snow and ice,	196 64
Repair of buildings,	9 50
Maintenance of equipment:	
Repair of cars and other vehicles,	510 66
Repair of electric equipment of cars,	105 66

Transportation expenses:	
Cost of electric motive power,	\$2,408 78
Wages and compensation of persons employed in conducting transportation,	3,921 92
Tolls for trackage over other railways,	4,564 50
Other transportation expenses:	
Rental of cars,	287 15
Car service supplies,	12 62
Cleaning, oiling and sanding track,	2 99
TOTAL OPERATING EXPENSES,	\$13,922 69

PROPERTY ACCOUNTS.

Additions to railway:	
Extension and construction of tracks,	\$358,582 80
New electric line construction,	75,518 69
Other additions to railway:	
Engineering,	8,314 28
Interest during construction,	9,737 43
TOTAL ADDITIONS TO RAILWAY,	\$452,153 20
Additions to equipment:	
Additional cars and electric equipment of same,	\$1,080 02
Other additional rolling stock and vehicles,	350 00
Other additions to equipment: sundry,	94 95
TOTAL ADDITIONS TO EQUIPMENT,	1,524 97
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$453,678 17

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$388,909 87
Electric line construction, including poles, wiring, feeder lines, etc.,	78,348 22
Interest accrued during construction of railway,	9,817 26
Engineering and other expenses incident to construction,	17,145 25
TOTAL COST OF RAILWAY OWNED,	\$494,220 60
Cost of equipment:	
Cars and other rolling stock and vehicles,	\$1,825 11
Electric equipment of same,	1,080 02
Other items of equipment: sundry,	94 95
TOTAL COST OF EQUIPMENT OWNED,	3,000 08
Cost of land and buildings:	
Land necessary for operation of railway,	\$905 16
Electric power stations, including equipment,	3,683 50
TOTAL COST OF LAND AND BUILDINGS OWNED,	4,588 66
TOTAL PERMANENT INVESTMENTS,	\$501,809 34

Cash and current assets :		
Cash,	\$8,790 66	
Bills and accounts receivable,	12,095 87	
Other cash and current assets : prepaid taxes,	24 94	
TOTAL CASH AND CURRENT ASSETS,		\$20,911 47
Miscellaneous assets : materials and supplies,		28,033 76
TOTAL,		\$550,754 57
LIABILITIES.		Cr.
Capital stock,		\$32,000 00
Current liabilities :		
Loans and notes payable,	\$488,000 00	
Audited vouchers and accounts,	29,047 60	
Salaries and wages,	141 85	
TOTAL CURRENT LIABILITIES,		517,189 45
Accrued liabilities : taxes accrued and not yet due,		153 43
Profit and loss balance (surplus),		1,411 69
TOTAL,		\$550,754 57
CAPITAL STOCK.		
Capital stock authorized by law,	\$32,000 00	
Capital stock authorized by votes of company,	32,000 00	
Capital stock issued and outstanding,		\$32,000 00
Number of shares issued and outstanding,	320	
Number of stockholders,	13	
Number of stockholders in Massachusetts,	13	
Amount of stock held in Massachusetts,	\$32,000 00	

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	327,699
Number carried per mile of main railway track operated,	14,036
Number of car miles run,	74,118
Average number of persons employed,	11

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Number of Motors.
CARS — PASSENGER SERVICE.		
Box passenger cars,	2	2

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned etc.
Length of railway line,	Miles. 13.121	Miles. 8.238	Miles. 21.359
Length of second main track, . . . . .	.339	1.649	1.988
TOTAL LENGTH OF MAIN TRACK,	13.460	9.887	23.347
Length of sidings, switches, etc., . . . . .	.338	.591	.929
TOTAL, COMPUTED AS SINGLE TRACK,	13.798	10.478	24.276

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,178 mile.
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Names of the several cities and towns in which the railways operated by the company are located: Danvers, Lawrence, Middleton, North Andover, Peabody and Salem.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

MIDDLETON & DANVERS STREET RAILWAY COMPANY,
333 UNION STREET, LYNN, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

J. Frank Porter, *President*, Danvers, Mass. Elwin C. Foster, *Vice-President*, Boston, Mass. Charles Williams, *Treasurer and Clerk of Corporation*, Lynn, Mass. William S. Walcott, *Superintendent*, Salem, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

J. Frank Porter, Danvers, Mass. John L. Behneke, Boston, Mass. Edwin L. Stone, Lynn, Mass. Elwin C. Foster, Lynn, Mass. Patrick F. Sullivan, Lowell, Mass. Joseph N. Peterson, Salem, Mass. Charles Williams, Wakefield, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

J. FRANK PORTER,
ELWIN C. FOSTER,
CHARLES WILLIAMS,
EDWIN L. STONE,
P. F. SULLIVAN,
JOHN L. BEHNEKE,
Directors.
CHARLES WILLIAMS,
Treasurer.
WILLIAM S. WALCOTT,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. Nov. 4, 1902. Then personally appeared the above-named J. Frank Porter and Charles Williams, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

W. A. FISHER,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 5, 1902. Then personally appeared the above-named Elwin C. Foster, Edwin L. Stone, P. F. Sullivan, John L. Behneke and William S. Walcott, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

W. A. FISHER,
Justice of the Peace.

REPORT

OF THE

MILFORD, ATTLEBOROUGH & WOONSOCKET STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$75,461 09
Operating expenses,	52,070 32
GROSS INCOME ABOVE OPERATING EXPENSES,	\$23,390 77
Charges upon income accrued during the year:	
Interest on funded debt,	\$12,500 00
Taxes, State and local,	4,533 05
Other deductions from income: loss at Hoag Lake Park,	772 73
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	17,805 78
NET DIVISIBLE INCOME,	\$5,584 99
Dividends declared (4 per cent),	10,000 00
Deficit for the year ending September 30, 1902,	\$4,415 01
Amount of surplus September 30, 1901,	18,950 73
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$14,535 72
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$74,246 68
Receipts from rentals of buildings and other property,	788 25
Receipts from advertising in cars,	300 00
Receipts from interest on deposits,	126 16
GROSS EARNINGS FROM OPERATION,	\$75,461 09
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$780 00
Insurance,	1,200 00
Other general expenses: oils, salt, etc.,	1,035 59
Maintenance of roadway and buildings:	
Repair of roadbed and track,	1,300 42
Repair of electric line construction,	202 85
Removal of snow and ice,	640 00

Maintenance of equipment:	
Repair of cars and other vehicles,	\$4,941 09
Repair of electric equipment of cars,	2,644 47
Transportation expenses:	
Cost of electric motive power,	12,298 40
Wages and compensation of persons employed in conducting transportation,	25,472 15
Damages for injuries to persons and property,	515 50
Tolls for trackage over other railways,	297 60
Rentals of buildings and other property,	262 50
Other transportation expenses: advertising, etc.,	479 75
TOTAL OPERATING EXPENSES,	\$52,070 32

PROPERTY ACCOUNTS.

Additions to railway:	
Wire and expense putting up same,	\$3,760 00
Reboding rails,	1,500 00
Other additions to railway:	
Interest during construction,	1,119 02
Balance paid contractor in full settlement for iron and services to date,	24,804 89
TOTAL ADDITIONS TO RAILWAY,	\$31,183 91
Additions to equipment: additional cars (4 in number) and electric equipment of same,	15,309 52
Additions to other permanent property: building at Hoag Lake Park,	1,019 89
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$47,513 32
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):	
Sold fish-plates and bolts,	\$116 72
Sold wire,	2,504 39
Sold land and water privilege to Worcester Textile Company,	20,000 00
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,	22,621 11
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,	\$24,892 21

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$285,454 33
Electric line construction, including poles, wiring, feeder lines, etc.,	72,044 31
Interest accrued during construction of railway,	17,323 53
Engineering and other expenses incident to construction,	10,558 59
TOTAL COST OF RAILWAY OWNED,	\$385,380 76
Cost of equipment: cars and other rolling stock and vehicles and electric equipment of same,	82,493 47

Cost of land and buildings:		
Land necessary for operation of railway,	\$6,405 02	
Electric power stations, including equipment,	80,414 11	
TOTAL COST OF LAND AND BUILDINGS OWNED,		\$86,819 13
Other permanent property: tenements and buildings at Hoag Lake Park,		31,155 84
TOTAL PERMANENT INVESTMENTS,		\$585,849 20
Cash and current assets:		
Cash,	\$900 58	
Bills and accounts receivable,	23,266 57	
Other cash and current assets: prepaid insurance,	3,367 85	
TOTAL CASH AND CURRENT ASSETS,		27,535 00
TOTAL,		\$613,384 20
LIABILITIES.		Cr.
Capital stock,		\$315,000 00
Funded debt,		250,000 00
Current liabilities:		
Loans and notes payable,	\$22,516 61	
Audited vouchers and accounts,	11,331 87	
TOTAL CURRENT LIABILITIES,		33,848 48
Profit and loss balance (surplus),		14,535 72
TOTAL,		\$613,384 20
CAPITAL STOCK.		
Capital stock authorized by law,	\$315,000 00	
Capital stock authorized by votes of company,	315,000 00	
Capital stock issued and outstanding,		\$315,000 00
Number of shares issued and outstanding,	3,150	
Number of stockholders,	65	
Number of stockholders in Massachusetts,	65	
Amount of stock held in Massachusetts,	\$315,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
First mortgage bonds,	5	Oct. 1, 1919, .	\$250,000 00	\$12,500 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,484,950
Number carried per mile of main railway track operated,	49,498
Number of car miles run,	552,800
Average number of persons employed,	44

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	10	6	10	-
Open passenger cars,	16	-	-	-
TOTAL,	26	6	10	86
Snow ploughs,	3	-	-	3

MISCELLANEOUS EQUIPMENT.

Highway vehicles: tower wagon,	1
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RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	30.000 miles.
Length of sidings, switches, etc., . . . . .	.520 "
Total, computed as single track,	30.520 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	5.725 miles.
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GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With Grafton & Upton Railroad, at South Main Street, Milford, .	1	1

Number of above crossings at which *frogs* are inserted in the tracks, . 1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	1	-	1
Employees,	-	1	-	1	-	2
Other persons,	-	-	-	1	-	1
TOTALS,	-	1	-	3	-	4

CORPORATE NAME AND ADDRESS OF THE COMPANY.

MILFORD, ATTLEBOROUGH & WOONSOCKET STREET RAILWAY
COMPANY,

FRANKLIN, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

George W. Wiggin, *President and General Counsel*, Franklin, Mass. Edgar K. Ray, *Treasurer*, Franklin, Mass. William H. Tyler, *Clerk of Corporation*, Worcester, Mass. Herbert M. Young, *Superintendent*, Woonsocket, R. I.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Edgar K. Ray, Franklin, Mass. Geo. W. Wiggin, Franklin, Mass. James F. Ray, Franklin, Mass. William S. Reed, Leominster, Mass. William H. Tyler, Worcester, Mass. Charles H. Shippee, Milford, Mass. Adelbert D. Thayer, Franklin, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

GEORGE W. WIGGIN,
EDGAR K. RAY,
WILLIAM H. TYLER,
ADELBERT D. THAYER,
JAMES F. RAY,
CHAS. W. SHIPPEE,
Directors.
EDGAR K. RAY,
Treasurer.
HERBERT M. YOUNG,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

NORFOLK, SS. FRANKLIN, Nov. 3, 1902. Then personally appeared the above-named George W. Wiggin, Edgar K. Ray, William H. Tyler, Adelbert D. Thayer, James F. Ray and Chas. W. Shippee, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILLIAM A. WYCKOFF,

Justice of the Peace.

STATE OF RHODE ISLAND.

WOONSOCKET, Nov. 3, 1902. Personally appeared the above-named Herbert M. Young, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

GEORGE S. READ, JR.,

Notary Public.

REPORT

OF THE

MILFORD, HOLLISTON & FRAMINGHAM STREET RAILWAY COMPANY

FOR THE PERIOD ENDING JULY 10, 1902.

[Consolidated with the Milford & Uxbridge July 10, 1902.]

GENERAL EXHIBIT FOR THE PERIOD.	
Gross earnings from operation,	\$84,144 30
Operating expenses,	66,446 45
GROSS INCOME ABOVE OPERATING EXPENSES,	\$17,697 85
Charges upon income accrued during the year:	
Interest on funded debt,	\$8,250 00
Interest and discount on unfunded debts and loans,	3,369 40
Taxes, State and local,	\$3,915 00
Taxes, commutation,	1,756 10
	5,671 10
Other deductions from income: amusements,	7 50
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	17,298 00
NET DIVISIBLE INCOME,	\$399 85
Dividends declared (6 per cent),	15,120 00
Deficit for the period ending July 10, 1902,	\$14,720 15
Amount of surplus September 30, 1901,	25,998 34
TOTAL SURPLUS JULY 10, 1902,	\$11,278 19
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$83,735 60
Receipts from advertising in cars,	208 30
Other earnings from operation: transportation of papers,	200 40
GROSS EARNINGS FROM OPERATION,	\$84,144 30
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$3,462 02
General office expenses and supplies,	170 20
Legal expenses,	237 81

General expenses — <i>Concluded.</i>	
Insurance,	\$900 00
Other general expenses: printing, tickets, telephone, stamps,	2,216 19
Maintenance of roadway and buildings:	
Repair of roadbed and track,	8,808 40
Repair of electric line construction,	1,356 26
Removal of snow and ice,	1,588 33
Repair of buildings,	166 04
Maintenance of equipment:	
Repair of cars and other vehicles,	2,894 86
Repair of electric equipment of cars,	3,571 48
Transportation expenses:	
Cost of electric motive power, \$19,454.40; less power sold, \$8,728.70; net,	10,725 70
Wages and compensation of persons employed in conducting transportation,	24,830 97
Damages for injuries to persons and property,	2,288 62
Rentals of buildings and other property,	999 84
Other transportation expenses: oil, waste, grease and cartage,	2,229 73
TOTAL OPERATING EXPENSES,	\$66,446 45

PROPERTY ACCOUNTS.

Additions to railway:	
Extension of tracks (length, 2,325 feet), completing Hopkinton extension,	\$17,515 77
New electric line construction (length, 2,325 feet), completing Hopkinton extension,	5,181 46
TOTAL ADDITIONS TO RAILWAY,	\$22,697 23
Additions to equipment:	
Additional cars and electric equipment of same,	\$4,650 42
Other additions to equipment: ploughs, heaters, etc.,	1,154 95
TOTAL ADDITIONS TO EQUIPMENT,	5,805 37
Additions to land and buildings:	
Additional land necessary for operation of railway,	\$1,420 88
New electric power stations, including machinery, etc.,	20,737 02
Additional equipment of power stations,	53,595 10
TOTAL ADDITIONS TO LAND AND BUILDINGS,	75,753 00
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$104,255 60

GENERAL BALANCE SHEET JULY 10, 1902.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$275,199 89	
Electric line construction, including poles, wiring, feeder lines, etc.,	80,378 23	
Engineering and other expenses incident to construction,	6,322 56	
TOTAL COST OF RAILWAY OWNED,	\$361,900 68	

Cost of equipment:		
Cars and other rolling stock and vehicles,	\$39,822 80	
Electric equipment of same,	40,307 53	
Other items of equipment: snow ploughs, heaters, etc.,	14,256 34	
TOTAL COST OF EQUIPMENT OWNED,		\$94,386 67
Cost of land and buildings:		
Land necessary for operation of railway,	\$3,990 35	
Electric power stations, including equipment,	151,827 85	
Other buildings necessary for operation of railway,	59,699 32	
TOTAL COST OF LAND AND BUILDINGS OWNED,		215,517 52
TOTAL PERMANENT INVESTMENTS,		\$671,804 87
Cash and current assets:		
Cash,	\$1,472 04	
Bills and accounts receivable,	5,208 82	
Sinking and other special funds,	1,241 67	
Other cash and current assets:		
Prepaid insurance,	1,609 78	
Prepaid interest,	1,223 04	
TOTAL CASH AND CURRENT ASSETS,		10,755 35
Miscellaneous assets:		
Materials and supplies,	\$4,179 36	
Other assets and property: fuel,	3,430 94	
TOTAL MISCELLANEOUS ASSETS,		7,610 30
TOTAL,		\$690,170 52
LIABILITIES.		Cr.
Capital stock,		\$252,000 00
Funded debt,		165,000 00
Current liabilities:		
Loans and notes payable,	\$244,200 00	
Audited vouchers and accounts,	12,122 60	
TOTAL CURRENT LIABILITIES,		256,322 60
Accrued liabilities: taxes accrued and not yet due,		5,569 73
Profit and loss balance (surplus),		11,278 19
TOTAL,		\$690,170 52
CAPITAL STOCK.		
Capital stock authorized by law,	\$253,500 00	
Capital stock authorized by votes of company,	253,500 00	
Capital stock issued and outstanding,		\$252,000 00
Number of shares issued and outstanding,	2,520	
Number of stockholders,	76	
Number of stockholders in Massachusetts,	11	
Amount of stock held in Massachusetts,	\$35,600 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Period.
First mortgage gold bonds, . . .	Per Cent. 5	Jan. 1, 1918, .	\$165,000 00	\$8,250 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the period,	1,732,964
Number carried per mile of main railway track operated, .	63,003
Number of car miles run,	477,765
Average number of persons employed,	54

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	15	-	15	15	36
Open passenger cars,	15	-	15	-	30
TOTAL,	30	-	30	15	66
CARS — OTHER SERVICE.					
Platform freight cars,	-	2	-	-	-
Snow ploughs,	5	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	1
Other railway rolling stock: walkaways,	2
Other highway vehicles: express wagon,	1

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
	Miles.	Miles.	Miles.
Length of railway line,	26.490	.025	26.515
Length of second main track, . . . . .	.991	-	.991
TOTAL LENGTH OF MAIN TRACK,	27.481	.025	27.506
Length of sidings, switches, etc., . . . . .	.600	-	.600
TOTAL, COMPUTED AS SINGLE TRACK,	28.081	.025	28.106

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	2.131 miles.
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Names of the several cities and towns in which the railways operated by the company are located: Milford, Hopedale, Holliston, Ashland, South Framingham, Medway, Hopkinton and Bellingham.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossing of railways with railroads at grade (2 in number), viz.:		
With the New York, New Haven & Hartford Railroad, Milford, .	1	1
With Boston & Albany Railroad, South Framingham,	1	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	2	2

Number of above crossings at which *frogs* are inserted in the tracks, . 2

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	3	-	3
Employees,	-	-	-	2	-	2
Other persons,	-	-	1	2	1	2
TOTALS,	-	-	1	7	1	7

CORPORATE NAME AND ADDRESS OF THE COMPANY.

MILFORD, HOLLISTON & FRAMINGHAM STREET RAILWAY
COMPANY,
MILFORD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

John T. Manson, *President*, 82 Church Street, New Haven, Conn. Sydney Harwood, *Vice-President*, 53 State Street, Boston, Mass. Elbert W. Goss, *Treasurer and General Manager*, Milford, Mass. Wendell Williams, *Clerk of Corporation and General Counsel*, Milford, Mass. James E. Walker, *Auditor*, Milford, Mass. Maxham E. Nash, *Superintendent*, Milford, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

John T. Manson, New Haven, Conn. J. Willis Downs, New Haven, Conn.
Chas. E. Graham, New Haven, Conn. Herbert C. Fuller, New Haven, Conn.
Sydney Harwood, Boston, Mass. James E. Walker, Milford, Mass. Arthur
R. Taft, Uxbridge, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

JOHN T. MANSON,
JAMES E. WALKER,
CHAS. E. GRAHAM,
HERBERT C. FULLER,
SYDNEY HARWOOD,
ARTHUR R. TAFT,

Directors.

ELBERT W. GOSS,

Treasurer.

MAXHAM E. NASH,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. OCT. 28, 1902. Then personally appeared the above-named John T. Manson, James E. Walker, Charles E. Graham, Herbert C. Fuller, Sydney Harwood, Arthur R. Taft, Elbert W. Goss and Maxham E. Nash, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WENDELL WILLIAMS,

Justice of the Peace.

REPORT

OF THE

MILFORD & UXBRIDGE STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Commenced operation December 20, 1901.]

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$58,235 90
Operating expenses,	33,567 27
GROSS INCOME ABOVE OPERATING EXPENSES,	\$24,668 63
Charges upon income accrued during the year:	
Interest on funded debt,	\$2,881 92
Interest and discount on unfunded debts and loans,	5,963 75
Taxes, State and local,	\$2,244 18
Taxes, commutation,	1,140 69
	3,384 87
Other deductions from income: amusements,	1,208 14
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	13,438 68
Surplus for the year ending September 30, 1902,	\$11,229 95
Credits to profit and loss account during the year:	
Milford, Holliston & Framingham St. Ry. Co.,	\$11,278 19
Rebate excise tax,	1,407 71
TOTAL CREDITS,	\$12,685 90
Debits to profit and loss account during the year: bad debts,	1,141 35
NET AMOUNT CREDITED TO PROFIT AND LOSS,	11,544 55
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$22,774 50
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$57,034 30
Receipts from carriage of mails,	97 64
Receipts from rentals of buildings and other property,	999 84
Receipts from advertising in cars,	104 12
GROSS EARNINGS FROM OPERATION,	\$58,235 90

EXPENSES OF OPERATION.	
General expenses :	
Salaries of general officers and clerks,	\$2,228 98
General office expenses and supplies,	117 00
Legal expenses,	99 14
Insurance,	300 00
Other general expenses : printing, tickets, telephone, stationery, etc.,	1,947 10
Maintenance of roadway and buildings :	
Repair of roadbed and track,	3,809 17
Repair of electric line construction,	611 38
Removal of snow and ice,	127 92
Repair of buildings,	82 25
Maintenance of equipment :	
Repair of cars and other vehicles,	3,063 85
Repair of electric equipment of cars,	2,658 12
Transportation expenses :	
Cost of electric motive power, \$9,768.38 ; less power sold, \$3,734.19 ; net,	6,034 19
Wages and compensation of persons employed in conducting transportation,	11,167 99
Damages for injuries to persons and property,	302 59
Other transportation expenses : oils, grease, waste, etc.,	1,017 59
TOTAL OPERATING EXPENSES,	\$33,567 27

PROPERTY ACCOUNTS.	
Additions to railway :	
Milford, Holliston & Framingham property,	\$361,900 68
Extension of tracks (finishing line, 6.9 miles),	26,888 78
New electric line construction (finishing construction of 6.9 miles),	10,273 68
Other additions to railway :	
Engineering expenses,	1,699 60
Interest during construction,	1,899 10
TOTAL ADDITIONS TO RAILWAY,	\$402,661 84
Additions to equipment :	
Additional cars (5 in number),	\$13,630 02
Electric equipment of same,	11,850 82
Other additions to equipment :	
Furniture, ploughs, heaters, etc.,	11,444 45
Property of Milford, Holliston & Framingham Street Railway Company,	94,386 67
TOTAL ADDITIONS TO EQUIPMENT,	131,311 96
Additions to land and buildings :	
Additional land necessary for operation of railway,	\$80 00
New electric power stations, including machinery, etc.,	28 90
Other new buildings necessary for operation of railway : property of Milford, Holliston & Framingham Street Railway,	215,517 52
TOTAL ADDITIONS TO LAND AND BUILDINGS,	215,626 42
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$749,600 22

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.

DR.

Cost of railway:		
Roadbed and tracks,	\$374,943 16	
Electric line construction, including poles, wiring, feeder lines, etc.,	103,710 01	
Engineering and other expenses incident to construction,	10,164 13	
TOTAL COST OF RAILWAY OWNED,		\$488,817 30
Cost of equipment:		
Cars and other rolling stock and vehicles, . .	\$63,155 52	
Electric equipment of same,	62,864 15	
Other items of equipment: heaters, registers, ploughs, etc.,	30,198 99	
TOTAL COST OF EQUIPMENT OWNED,		156,218 66
Cost of land and buildings:		
Land necessary for operation of railway, . .	\$6,546 70	
Electric power stations, including equipment, Other buildings necessary for operation of railway,	151,856 75 59,699 32	
TOTAL COST OF LAND AND BUILDINGS OWNED, . .		218,102 77
TOTAL PERMANENT INVESTMENTS,		\$863,138 73
Cash and current assets:		
Cash,	\$5,019 61	
Bills and accounts receivable,	3,000 72	
Sinking and other special funds,	939 08	
Other cash and current assets:		
Prepaid insurance,	2,040 28	
Prepaid interest,	1,488 22	
TOTAL CASH AND CURRENT ASSETS,		12,487 91
Miscellaneous assets:		
Materials and supplies,	\$3,241 52	
Other assets and property: fuel,	3,356 29	
TOTAL MISCELLANEOUS ASSETS,		6,597 81
TOTAL,		\$882,224 45
LIABILITIES.		CR.
Capital stock,		\$352,000 00
Funded debt,		215,000 00
Current liabilities:		
Loans and notes payable,	\$273,500 00	
Audited vouchers and accounts,	14,392 70	
TOTAL CURRENT LIABILITIES,		287,892 70
Accrued liabilities:		
Interest accrued and not yet due,	\$3,149 54	
Miscellaneous accrued liabilities: excise tax, .	1,407 71	
TOTAL ACCRUED LIABILITIES,		4,557 25
Profit and loss balance (surplus),		22,774 50
TOTAL,		\$882,224 45

CAPITAL STOCK.			
Capital stock authorized by law,	\$353,500	00	
Capital stock authorized by votes of company,	353,500	00	
Capital stock issued and outstanding,			\$352,000 00
Number of shares issued and outstanding,	3,520		
Number of stockholders,	87		
Number of stockholders in Massachusetts,	15		
Amount of stock held in Massachusetts,	\$43,500	00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
First mortgage gold bonds,	5	Jan. 1, 1918, .	\$165,000 00	\$8,250 00
First mortgage gold bonds,	5	Jan. 1, 1918, .	50,000 00	1,250 00
TOTALS,			\$215,000 00	\$9,500 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,097,557
Number carried per mile of main railway track operated,	31,625
Number of car miles run,	235,373
Average number of persons employed,	50
Commenced operation December 20, 1901.	

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors
CARS — PASSENGER SERVICE.					
Box passenger cars,	20	-	20	20	-
Open passenger cars,	20	-	20	-	-
TOTAL,	40	-	40	20	106
CARS — OTHER SERVICE.					
Platform freight cars,	1	1	-	-	-
Snow ploughs,	7	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Railway rolling stock:	
Snow leveller,	1
Walkaways,	2
Highway vehicles: express wagon,	1

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
Length of railway line,	Miles. 33.689	Miles. .025	Miles. 33.714
Length of second main track, . . . . .	.991	-	.991
TOTAL LENGTH OF MAIN TRACK,	34.680	.025	34.705
Length of sidings, switches, etc.,	1.320	-	1.320
TOTAL, COMPUTED AS SINGLE TRACK,	36.000	.025	36.025

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line, 5.025 miles.

Names of the several cities and towns in which the railways operated by the company are located: South Framingham, Ashland, Holliston, Milford, Hopedale, Mendon, Uxbridge, Medway, Bellingham and Hopkinton.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (3 in number), viz.:		
With Grafton & Upton Railroad, at Hopedale,	2	1
With New York, New Haven & Hartford Railroad, at Milford,	1	1
With Boston & Albany Railroad, at Hollis Street, South Framingham,	1	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	4	3

Number of above crossings at which *frogs* are inserted in the tracks, . . 4

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	5	-	1	-	6
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	-	-	-
TOTALS,	-	5	-	1	-	6

CORPORATE NAME AND ADDRESS OF THE COMPANY.

MILFORD & UXBRIDGE STREET RAILWAY COMPANY,
MILFORD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

John T. Manson, *President*, 82 Church Street, New Haven, Conn. Arthur R. Taft, *Vice-President*, Uxbridge, Mass. Elbert W. Goss, *Treasurer and General Manager*, Milford, Mass. Wendell Williams, *Clerk of Corporation and General Counsel*, Milford, Mass. James E. Walker, *Auditor*, Milford, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

John T. Manson, New Haven, Conn. J. Willis Downs, New Haven, Conn. Arthur R. Taft, Uxbridge, Mass. Sydney Harwood, Boston, Mass. Samuel A. Andrew, Hopedale, Mass. Julius A. George, Mendon, Mass. Herbert C. Fuller, New Haven, Conn.

We hereby certify that the statements contained in the foregoing report are full, just and true.

JOHN T. MANSON,
HERBERT C. FULLER,
SYDNEY HARWOOD,
ARTHUR R. TAFT,

Directors.

ELBERT W. GOSS,

Treasurer.

MAXHAM E. NASH,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. OCT. 28, 1902. Then personally appeared the above-named John T. Manson, Herbert C. Fuller, Sydney Harwood, Arthur R. Taft, Elbert W. Goss and Maxham E. Nash, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WENDELL WILLIAMS,

Justice of the Peace.

REPORT

OF THE

MT. TOM RAILROAD COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Leased to and operated by the Holyoke.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of railway,	\$6,000 00
Income from other sources: interest on loan,	30 28
GROSS INCOME,	\$6,030 28
Dividends declared (6 per cent),	6,000 00
Surplus for the year ending September 30, 1902,	\$30 28
Amount of surplus September 30, 1901,	635 79
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$666 07
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.	
ASSETS.	
Cost of railway,	Dr. \$58,216 46
Cost of equipment,	4,900 00
Cost of land and buildings,	36,883 54
TOTAL PERMANENT INVESTMENTS,	\$100,000 00
Cash and current assets: bills and accounts receivable,	666 07
TOTAL,	\$100,666 07
LIABILITIES.	
Capital stock,	Cr. \$100,000 00
Profit and loss balance (surplus),	666 07
TOTAL,	\$100,666 07
CAPITAL STOCK.	
Capital stock authorized by law,	\$100,000 00
Capital stock authorized by votes of company,	100,000 00
Capital stock issued and outstanding,	\$100,000 00
Number of shares issued and outstanding,	1,000
Number of stockholders,	104
Number of stockholders in Massachusetts,	95
Amount of stock held in Massachusetts,	\$90,000 00

RAILWAY OWNED.

Length of railway line, . . . . .	.900 miles.
Length of sidings, switches, etc., . . . . .	.100 "
Total, computed as single track,	1.000 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,900 mile.
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Names of the several cities and towns in which the railway owned by the company is located: Northampton.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

MT. TOM RAILROAD COMPANY,
HOLYOKE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

William S. Loomis, *President*, Holyoke, Mass. William R. Hill, *Treasurer and Clerk of Corporation*, Holyoke, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

William S. Loomis, Holyoke, Mass. H. O. Hastings, Holyoke, Mass.
Frederick Harris, Springfield, Mass. L. Clarke Seelye, Northampton, Mass.
N. Saxton Cooley, Windsor Locks, Conn.

We hereby certify that the statements contained in the foregoing report are full, just and true.

WM. S. LOOMIS,
FREDERICK HARRIS,
H. O. HASTINGS,
Directors.
WILLIAM R. HILL,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, ss. Nov. 4, 1902. Then personally appeared the above-named Wm. S. Loomis, Frederick Harris and H. O. Hastings, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILLIAM R. HILL,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, ss. Nov. 4, 1902. Then personally appeared the within-named William R. Hill, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

WM. S. LOOMIS,
Notary Public.

REPORT

OF THE

NATICK & COCHITUATE STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$79,750 99
Operating expenses,	64,964 77
GROSS INCOME ABOVE OPERATING EXPENSES,	\$14,786 22
Charges upon income accrued during the year:	
Interest and discount on unfunded debts and loans,	\$3,447 46
Taxes, State and local,	2,901 03
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	6,348 49
NET DIVISIBLE INCOME,	\$8,437 73
Dividends declared (8 per cent),	8,000 00
Surplus for the year ending September 30, 1902,	\$437 73
Amount of surplus September 30, 1901,	13,422 64
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$13,860 37
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$79,158 55
Receipts from carriage of mails,	247 34
Receipts from carriage of express and parcels,	70 10
Receipts from advertising in cars,	275 00
GROSS EARNINGS FROM OPERATION,	\$79,750 99
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$4,805 00
General office expenses and supplies,	748 49
Legal expenses,	361 96
Insurance,	313 71
Maintenance of roadway and buildings:	
Repair of roadbed and track,	9,782 08
Repair of electric line construction,	7,336 34
Removal of snow and ice,	459 60
Maintenance of equipment: repair of cars and other vehicles,	5,514 29

Transportation expenses:		
Cost of electric motive power,		\$14,764 74
Wages and compensation of persons employed in conducting transportation,		19,383 12
Damages for injuries to persons and property,		1,495 44
TOTAL OPERATING EXPENSES,		\$64,964 77
PROPERTY ACCOUNTS.		
Additions to railway:		
Extension of tracks (length, 3,464 feet),	\$3,623 00	
New electric line construction (length, 3,464 feet),	2,884 00	
TOTAL ADDITIONS TO RAILWAY,		\$6,507 00
Additions to equipment:		
Additional cars (1 in number),	\$2,329 00	
Electric equipment of same,	1,289 00	
TOTAL ADDITIONS TO EQUIPMENT,		3,618 00
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$10,125 00
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
old iron, brass, ties, etc.,		527 39
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$9,597 61
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.		
ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$113,706 41	
Electric line construction, including poles, wiring, feeder lines, etc.,	27,841 25	
Engineering and other expenses incident to construction,	675 00	
TOTAL COST OF RAILWAY OWNED,		\$142,222 66
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$20,256 72	
Electric equipment of same,	17,224 18	
Horses,	30 46	
TOTAL COST OF EQUIPMENT OWNED,		37,511 36
Cost of land and buildings:		
Land necessary for operation of railway,	\$2,970 00	
Buildings necessary for operation of railway,	6,720 00	
TOTAL COST OF LAND AND BUILDINGS OWNED,		9,690 00
TOTAL PERMANENT INVESTMENTS,		\$189,424 02
Cash and current assets: cash,		1,393 67
TOTAL,		\$190,817 69

LIABILITIES.		Cr.	
Capital stock,			\$100,000 00
Current liabilities:			
Loans and notes payable,	\$76,800 00		
Audited vouchers and accounts,	157 32		
TOTAL CURRENT LIABILITIES,			76,957 32
Profit and loss balance (surplus),			13,860 37
TOTAL,			\$190,817 69

CAPITAL STOCK.			
Capital stock authorized by law,	\$100,000 00		
Capital stock authorized by votes of company,	100,000 00		
Capital stock issued and outstanding,			\$100,000 00
Number of shares issued and outstanding,	1,000		
Number of stockholders,	91		
Number of stockholders in Massachusetts,	90		
Amount of stock held in Massachusetts,	\$99,900 00		

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,611,446
Number carried per mile of main railway track operated,	89,277
Number of car miles run,	461,879
Average number of persons employed,	45

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS—PASSENGER SERVICE.					
Box passenger cars,	13	-	13	13	-
Open passenger cars,	12	-	12	-	-
TOTAL,	25	-	25	13	53
CARS—OTHER SERVICE.					
Work cars,	-	1	-	-	-
Snow ploughs,	3	-	-	-	-

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	17.204 miles.
Length of second main track, . . . . .	.846 "
Total length of main track,	18.050 "
Length of sidings, switches, etc., . . . . .	.750 "
Total, computed as single track,	18.800 "

Names of the several cities and towns in which the railways operated by the company are located: Natick, Wellesley, Needham, Wayland and Framingham.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (2 in number), viz.:		
With Boston & Albany Railroad, at Central Street, Wellesley (side track),	1	1
With Boston & Albany Railroad, at Washington Street, Wellesley (side track),	1	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	2	2

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NATICK & COCHITUATE STREET RAILWAY COMPANY,
NATICK, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Harrison Harwood, *President*, Natick, Mass. Robert W. Harwood, *Treasurer*, Natick, Mass. Frank H. Hayes, *Clerk of Corporation*, Natick, Mass. P. H. Cooney, *General Counsel*, Natick, Mass. Frank P. Quackenbush, *Superintendent*, Natick, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Harrison Harwood, Natick, Mass. Charles A. Pooke, Natick, Mass. Stephen W. Holmes, Newton, Mass. Oliver A. Felch, North Natick, Mass. Robert W. Harwood, Natick, Mass. Frank H. Hayes, Natick, Mass. Frank P. Quackenbush, Natick, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

HARRISON HARWOOD,
CHARLES A. POOKE,
O. A. FELCH,
FRANK H. HAYES,
R. W. HARWOOD,
F. P. QUACKENBUSH,
Directors.
R. W. HARWOOD,
Treasurer.
F. P. QUACKENBUSH,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, SS. NATICK, Nov. 4, 1902. Then personally appeared the above-named Harrison Harwood, Charles A. Pooke, O. A. Felch, Frank H. Hayes, R. W. Harwood and F. P. Quackenbush, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

P. H. COONEY,
Justice of the Peace.

REPORT

OF THE

NATICK & NEEDHAM STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Leased to and operated by the South Middlesex.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of railway,	\$2,000 00
Dividends declared (4 per cent),	\$2,000 00
Amount of surplus September 30, 1901,	\$500 00
Credits to profit and loss account during the year: accrued rental of railway from July 1, 1902, to October 1, 1902,	\$500 00
Debits to profit and loss account during the year: dividend to stockholders of ac- crued rental for three months to October 1, 1901,	\$500 00
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$500 00
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.	
ASSETS.	Dr.
Cost of railway:	
Roadbed and tracks,	\$54,409 25
Electric line construction, including poles, wiring, feeder lines, etc.,	15,817 91
Engineering and other expenses incident to construction,	3,760 28
TOTAL COST OF RAILWAY OWNED,	\$73,987 44
Cost of equipment:	
Cars and other rolling stock and vehicles,	\$9,400 00
Electric equipment of same,	12,400 00
Other items of equipment: air brakes, snow ploughs, etc.,	2,950 00
TOTAL COST OF EQUIPMENT OWNED,	24,750 00
Cost of land and buildings: land necessary for operation of railway,	1,050 00
TOTAL PERMANENT INVESTMENTS,	\$99,787 44

Cash and current assets :		
Cash,	\$235 67	
Other cash and current assets : accrued rental,	500 00	
TOTAL CASH AND CURRENT ASSETS,		\$735 67
TOTAL,		\$100,523 11
LIABILITIES.		CR.
Capital stock,		\$50,000 00
Funded debt,		50,000 00
Current liabilities: audited vouchers and accounts,		23 11
Profit and loss balance (surplus),		500 00
TOTAL,		\$100,523 11
CAPITAL STOCK.		
Capital stock authorized by law,	\$50,000 00	
Capital stock authorized by votes of company,	50,000 00	
Capital stock issued and outstanding,		\$50,000 00
Number of shares issued and outstanding,	500	
Number of stockholders,	10	
Number of stockholders in Massachusetts,	10	
Amount of stock held in Massachusetts,	\$50,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. 5	Feb. 1, 1921,	\$50,000 00	\$2,500 00

RAILWAY OWNED.

Length of railway line,	5.774 miles.
Length of sidings, switches, etc., . . . . .	.048 "
Total computed as single track,	5.822 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,185 mile.
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Names of the several cities and towns in which the railway owned by the company is located: Natick, Needham and Dover.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NATICK & NEEDHAM STREET RAILWAY COMPANY,
SOUTH FRAMINGHAM, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Francis Bigelow, *President*, Natick, Mass. John H. Cunningham, *Vice-President*, Boston, Mass. George A. Butman, *Treasurer and Clerk of Corporation*, 8 Congress Street, Boston, Mass. A. F. Mars, *Superintendent*, South Framingham, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

W. B. Ferguson, Natick, Mass. Francis Bigelow, Natick, Mass. Harvey H. Whitney, Natick, Mass. J. M. Fiske, Natick, Mass. Charles L. Claflin, Hopkinton, Mass. John H. Cunningham, Boston, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

FRANCIS BIGELOW,
HARVEY H. WHITNEY,
J. M. FISKE,
C. L. CLAFLIN,
Directors.
GEO. A. BUTMAN,
Treasurer.
ANDREW F. MARS,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Nov. 5, 1902. Then personally appeared the above-named Geo. A. Butman and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

ARTHUR W. CLAPP,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. NATICK, Nov. 7, 1902. Then personally appeared the above-named Andrew F. Mars, superintendent, Francis Bigelow, Harvey H. Whitney and John M. Fiske, directors, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JAMES McMANUS,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX ss. NOV. 7, 1902. Then personally appeared the above-named Charles L. Claflin, and made oath that the foregoing certificate by him subscribed is true, to the best of his knowledge and belief.

Before me,

GEORGE L. HEMENWAY,
Justice of the Peace.

REPORT

OF THE

NEW BEDFORD & ONSET STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$69,254 19
Operating expenses,	51,849 40
GROSS INCOME ABOVE OPERATING EXPENSES,	\$17,404 79
Charges upon income accrued during the year:	
Interest on funded debt,	\$10,500 00
Interest and discount on unfunded debts and loans,	2,580 98
Taxes, State and local,	\$7,568 23
Taxes, commutation,	499 62
	8,067 85
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	21,148 83
Deficit for the year ending September 30, 1902,	\$3,744 04
Amount of surplus September 30, 1901,	1,386 94
Credits to profit and loss account during the year: premium on sale of bonds,	17,675 00
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$15,317 90
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$48,210 10
Receipts from carriage of freight,	1,335 42
Receipts from tolls for use of tracks by other companies,	15,136 89
Receipts from rentals of buildings and other property,	4,155 12
Receipts from advertising in cars,	416 66
GROSS EARNINGS FROM OPERATION,	\$69,254 19
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$1,784 03
General office expenses and supplies,	151 08
Insurance,	1,228 78
Other general expenses,	509 17
Maintenance of roadway and buildings:	
Repair of roadbed and track,	3,358 96
Repair of electric line construction,	797 43

Maintenance of roadway and buildings — *Concluded.*

Removal of snow and ice,	\$689 78
Repair of buildings,	323 62
Maintenance of equipment:	
Repair of cars and other vehicles,	2,674 69
Repair of electric equipment of cars,	1,159 66
Transportation expenses:	
Cost of electric motive power,	22,459 56
Wages and compensation of persons employed in conducting transportation,	10,790 02
Damages for injuries to persons and property,	1,178 95
Rentals of buildings and other property,	2,150 44
Other transportation expenses,	2,593 23
TOTAL OPERATING EXPENSES,	\$51,849 40

PROPERTY ACCOUNTS.

Additions to railway:

Extension of tracks,	\$68,230 35
New electric line construction,	13,942 42
Other additions to railway:	
Engineering, legal and miscellaneous,	17,171 00
Interest,	3,060 96

TOTAL ADDITIONS TO RAILWAY, \$102,404 73

Additions to equipment:

Additional cars,	\$24,648 69
Electric equipment of same,	2,847 54
Other additions to equipment: tools, etc.,	261 46

TOTAL ADDITIONS TO EQUIPMENT, 27,757 69

Additions to land and buildings:

Additional land necessary for operation of railway,	\$3,892 93
New electric power stations, including machinery, etc.,	9,795 10
Additional equipment of power stations,	47,516 47
Other new buildings necessary for operation of railway,	12,190 92

TOTAL ADDITIONS TO LAND AND BUILDINGS, 73,395 42

TOTAL ADDITIONS TO PROPERTY ACCOUNTS, \$203,557 84

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.

DR.

Cost of railway:

Roadbed and tracks,	\$411,068 90
Electric line construction, including poles, wiring, feeder lines, etc.,	115,531 81
Interest accrued during construction of railway,	10,877 32
Engineering and other expenses incident to construction,	21,393 80
Other items of railway cost: legal and miscellaneous expenses,	10,674 70

TOTAL COST OF RAILWAY OWNED, \$569,546 53

Cost of equipment:		
Cars and other rolling stock and vehicles,	\$51,713 89	
Electric equipment of same,	41,745 34	
Other items of equipment: tools, etc.,	261 46	
	<hr/>	
TOTAL COST OF EQUIPMENT OWNED,		\$93,720 69
Cost of land and buildings:		
Land necessary for operation of railway,	\$8,002 00	
Electric power stations, including equip- ment,	136,288 01	
Other buildings necessary for operation of railway,	47,129 48	
	<hr/>	
TOTAL COST OF LAND AND BUILDINGS OWNED,		191,419 49
TOTAL PERMANENT INVESTMENTS,		<hr/> \$854,686 71
Cash and current assets:		
Cash,	\$294 84	
Bills and accounts receivable,	4,904 18	
Other cash and current assets: prepaid in- surance premiums,	708 97	
	<hr/>	
TOTAL CASH AND CURRENT ASSETS,		5,907 99
TOTAL,		<hr/> \$860,594 70
LIABILITIES.		CR.
Capital stock,		\$500,000 00
Funded debt,		280,000 00
Current liabilities:		
Loans and notes payable,	\$27,000 00	
Audited vouchers and accounts,	26,571 15	
Miscellaneous current liabilities: outstand- ing tickets,	143 40	
	<hr/>	
TOTAL CURRENT LIABILITIES,		53,714 55
Accrued liabilities:		
Interest accrued and not yet due,	\$3,500 00	
Taxes accrued and not yet due,	8,062 25	
	<hr/>	
TOTAL ACCRUED LIABILITIES,		11,562 25
Profit and loss balance (surplus),		15,317 90
TOTAL,		<hr/> \$860,594 70
CAPITAL STOCK.		
Capital stock authorized by law,	\$500,000 00	
Capital stock authorized by votes of company,	500,000 00	
Capital stock issued and outstanding,		\$500,000 00
Number of shares issued and outstanding,	5,000	
Number of stockholders,	177	
Number of stockholders in Massachusetts,	175	
Amount of stock held in Massachusetts,	\$496,500 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds, . . .	Per Cent. 5	Jan. 1, 1922, .	\$280,000 00	\$7,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	966,998
Number carried per mile of main railway track operated, .	48,863
Number of car miles run,	239,372
Average number of persons employed,	50

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not equipped.	Equipped with Penders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	6	-	8	6	-
Open passenger cars,	12	-	12	-	-
TOTAL,	18	-	18	6	76
CARS — OTHER SERVICE.					
Other cars,	-	2	-	-	-

MISCELLANEOUS EQUIPMENT.

Barges and omnibuses,	1
Other railway rolling stock: flat car,	1
Other highway vehicles: tower wagon,	1
Horses,	1
Harnesses (double),	1

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	16.136 miles.
Length of second main track,	3.654 "
Total length of main track,	19.790 "
Length of sidings, switches, etc.,	2.067 "
Total, computed as single track,	21.857 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	3.051 miles.
Length of second main track and sidings, etc.,	3.050 "
Total length of main track,	6.101 "

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With spur track of the New York, New Haven & Hartford Railroad in the town of Wareham, at the "Narrows,"	2	1

Number of above crossings at which *frogs* are inserted in the tracks, . . 1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	1	-	5	-	6
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	-	-	-
TOTALS,	-	1	-	5	-	6

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NEW BEDFORD & ONSET STREET RAILWAY COMPANY,
7 PURCHASE STREET, NEW BEDFORD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Henry H. Crapo, *President*, New Bedford, Mass. Thomas B. Tripp, *Vice-President*, New Bedford, Mass. Elton S. Wilde, *Treasurer*, New Bedford, Mass. Clarence A. Cook, *Clerk of Corporation*, New Bedford, Mass. Oliver Prescott, Jr, *General Counsel*, New Bedford, Mass. John F. Swift, *Auditor*, New Bedford, Mass. Edward E. Potter, *Superintendent*, New Bedford, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Henry H. Crapo, New Bedford, Mass. Thomas B. Tripp, New Bedford, Mass. Clarence A. Cook, New Bedford, Mass. Edward S. Brown, New Bedford, Mass. Charles H. Lawton, New Bedford, Mass. Thomas S. Hathaway, New Bedford, Mass. Walter P. Winsor, Fairhaven, Mass. Joseph K. Nye, Fairhaven, Mass. Oliver Prescott, Jr., Dartmouth, ass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

HENRY H. CRAPO,
THOMAS B. TRIPP,
E. S. BROWN,
W. P. WINSOR,
JOSEPH K. NYE,
Directors.

ELTON S. WILDE,
Treasurer.

EDWARD E. POTTER,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, ss. Nov. 6, 1902. Then personally appeared the above-named Henry H. Crapo, Thomas B. Tripp, E. S. Brown, W. P. Winsor, Joseph K. Nye, Elton S. Wilde and Edward E. Potter, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ISAAC W. PHELPS,
Justice of the Peace.

REPORT

OF THE

NEWTON STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$134,300 22
Operating expenses,	95,204 95
GROSS INCOME ABOVE OPERATING EXPENSES,	\$39,095 27
Charges upon income accrued during the year :	
Interest on funded debt,	\$10,200 00
Interest and discount on unfunded debts and loans,	847 13
Taxes, State and local,	6,836 91
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	17,884 04
NET DIVISIBLE INCOME,	\$21,211 23
Dividends declared (6 per cent),	18,900 00
Surplus for the year ending September 30, 1902,	\$2,311 23
Amount of surplus September 30, 1901,	33,498 19
Credits to profit and loss account during the year: premium on sale of bonds,	8,795 50
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$44,604 92
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$124,523 26
Receipts from tolls for use of tracks by other companies,	7,728 56
Receipts from rentals of buildings and other property,	1,245 54
Receipts from advertising in cars,	587 52
Receipts from interest on deposits,	117 99
Other earnings from operation :	
Discount,	94 82
Miscellaneous,	2 53
GROSS EARNINGS FROM OPERATION,	\$134,300 22
EXPENSES OF OPERATION.	
General expenses :	
Salaries of general officers and clerks,	\$10,233 39
General office expenses and supplies,	3,387 06
Legal expenses,	437 79
Insurance,	1,002 48

Maintenance of roadway and buildings:	
Repair of roadbed and track,	\$4,025 82
Repair of electric line construction,	2,008 56
Removal of snow and ice,	1,096 65
Repair of buildings,	298 39
Maintenance of equipment:	
Repair of cars and other vehicles,	5,485 00
Repair of electric equipment of cars,	956 82
Renewal of horses, harnesses, shoeing, etc.,	65 00
Provender and stabling for horses,	613 99
Transportation expenses:	
Cost of electric motive power,	23,948 13
Wages and compensation of persons employed in conducting transportation,	34,688 64
Damages for injuries to persons and property,	2,602 56
Tolls for trackage over other railways,	3,559 58
Other transportation expenses: miscellaneous, \$341.65; contingent, \$95.05; waiting room, \$351.49; wrecking, \$6.90,	795 09
TOTAL OPERATING EXPENSES,	\$95,204 95

PROPERTY ACCOUNTS.

Additions to railway:	
Extension of tracks (length, .070 feet), 1 turnout,	\$6,840 19
Other additions to railway:	
New feeders, signals and other lines,	5,323 32
Amount expended upon double tracking, paving, etc. (work still in progress),	15,819 66
TOTAL ADDITIONS TO RAILWAY,	\$27,983 17
Additions to equipment:	
Additional cars (5 in number) and part cost of 5 reported last year,	\$15,634 72
Electric equipment of same,	2,012 66
TOTAL ADDITIONS TO EQUIPMENT,	17,647 38
Additions to land and buildings:	
Additional land and buildings necessary for operation of railway,	\$18,096 76
New equipment for electric power stations, etc.,	27,021 78
TOTAL ADDITIONS TO LAND AND BUILDINGS,	45,118 54
Additions to other permanent property:	
Shop tools and machinery,	\$83 65
Office furniture and fixtures,	3,358 50
Paid city of Waltham for paving street,	15,000 00
TOTAL ADDITIONS TO OTHER PERMANENT PROPERTY,	18,442 15
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$109,191 24

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

	ASSETS.	Dr.
Cost of railway:		
Roadbed and tracks,	\$305,886 51	
Electric line construction, including poles, wiring, feeder lines, etc.,	56,536 36	

Cost of railway — *Concluded.*

Interest accrued during construction of railway,	\$5,057 85	
Engineering and other expenses incident to construction,	17,858 02	
Other items of railway cost: purchase of Waltham & Newton Street Railway,	45,582 56	
	<hr/>	
TOTAL COST OF RAILWAY OWNED,		\$430,921 30
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$84,689 15	
Electric equipment of same,	45,026 39	
	<hr/>	
TOTAL COST OF EQUIPMENT OWNED,		129,715 54
Cost of land and buildings:		
Land and buildings necessary for operation of railway,	\$82,472 89	
Equipment for electric power stations,	27,021 78	
	<hr/>	
TOTAL COST OF LAND AND BUILDINGS OWNED,		109,494 67
Other permanent property:		
Shop tools,	\$83 65	
Office furniture and fixtures,	3,358 50	
Paid city of Newton for street widening,	22,110 70	
Paid city of Waltham for paving street,	15,000 00	
	<hr/>	
TOTAL COST OF OTHER PERMANENT PROPERTY OWNED,		40,552 85
		<hr/>
TOTAL PERMANENT INVESTMENTS,		\$710,684 36
Cash and current assets:		
Cash,	\$2,924 75	
Bills and accounts receivable,	12,042 52	
	<hr/>	
TOTAL CASH AND CURRENT ASSETS,		14,967 27
Miscellaneous assets:		
Materials and supplies,	\$12,327 74	
Other assets and property: unexpired insurance,	5,327 26	
	<hr/>	
TOTAL MISCELLANEOUS ASSETS,		17,655 00
		<hr/>
TOTAL,		\$743,306 63
		<hr/>
	LIABILITIES.	CR.
Capital stock,		\$315,000 00
Funded debt,		250,000 00
Real estate mortgages,		5,000 00
Current liabilities:		
Loans and notes payable,	\$80,000 00	
Audited vouchers and accounts,	46,913 16	
Salaries and wages,	450 44	
	<hr/>	
TOTAL CURRENT LIABILITIES,		127,363 60
Accrued liabilities: interest accrued and not yet due,		1,338 11
Profit and loss balance (surplus),		44,604 92
		<hr/>
TOTAL,		\$743,306 63

CAPITAL STOCK.

Capital stock authorized by law,	\$315,000 00	
Capital stock authorized by votes of company,	315,000 00	
Capital stock issued and outstanding,		\$315,000 00
Number of shares issued and outstanding,	3,150	
Number of stockholders,	8	
Number of stockholders in Massachusetts,	8	
Amount of stock held in Massachusetts,	\$315,000 00	

REAL ESTATE MORTGAGES.

DESCRIPTION OF MORTGAGED PROPERTY.	Rate of Interest.	Mortgage when Due.	Amount.	Interest Paid during the Year.
Land and buildings,	Per Cent. 4 $\frac{1}{2}$	Overdue,	\$5,000 00	\$212 50

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	1912,	\$250,000 00	\$10,200 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	2,849,316
Number carried per mile of main railway track operated,	181,670
Number of car miles run,	564,475
Average number of persons employed,	76

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Passenger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	21	1	22	22	21	-
Open passenger cars,	25	-	25	25	-	-
TOTAL,	46	1	47	47	21	65
CARS — OTHER SERVICE.						
Work cars,	-	2	-	-	-	-
Other cars,	-	1	-	-	-	-
TOTALS,	-	3	-	-	-	-
Snow ploughs,	4	-	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	1
Other highway vehicles: 3 snow levellers, 1 tower wagon, 1 heavy wagon, 1 express wagon, 1 Concord wagon and 1 pung,	8
Horses,	3
Harnesses (double, 2; single, 3),	5

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.	Total Operated.
	Miles.	Miles.	Miles.	Miles.
Length of railway line,	14.621	3.596	18.217	15.288
Length of second main track, . . . . .	.396	-	.396	.396
TOTAL LENGTH OF MAIN TRACK,	15.017	3.596	18.613	15.684
Length of sidings, switches, etc., . . . . .	.743	-	.743	.743
TOTAL, COMPUTED AS SINGLE TRACK,	15.760	3.596	19.356	16.427

Names of the several cities and towns in which the railways operated by the company are located: Newton, Waltham and Watertown.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (3 in number), viz.:		
With Boston & Maine Railroad (Fitchburg Division), at Moody Street, Waltham,	3	1
With Boston & Maine Railroad (Fitchburg Division), at Main Street, Waltham,	2	1
With Boston & Maine Railroad (Fitchburg Division), at River Street, Waltham,	2	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	7	3

Number of above crossings at which *frogs* are inserted in the tracks, 4

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	8	-	4	-	12
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	5	-	5
TOTALS,	-	8	-	9	-	17

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NEWTON STREET RAILWAY COMPANY,
NEWTONVILLE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Adams D. Claflin, *President*, Newtonville, Mass. Alden E. Viles, *Vice-President*, Boston, Mass. Frederic H. Lewis, *Treasurer*, Newtonville, Mass. Russell A. Sears, *Clerk of Corporation*, Boston, Mass. Newell C. Smith, *Superintendent*, Auburndale, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Adams D. Claflin, Newton Centre, Mass. William F. Hammett, Newton, Mass. Sydney Harwood, Newton, Mass. Frederic H. Lewis, Swampscott, Mass. Frank W. Remick, West Newton, Mass. James L. Richards, Newtonville, Mass. Alden E. Viles, Boston, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

ADAMS D. CLAFLIN,
WILLIAM F. HAMMETT,
JAMES L. RICHARDS,
ALDEN E. VILES,
SYDNEY HARWOOD,
FRANK W. REMICK,
FREDERIC H. LEWIS,

Directors.

FREDERIC H. LEWIS,

Treasurer.

NEWELL C. SMITH,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 3, 1902. Then personally appeared the above-named Adams D. Claflin, James L. Richards, Alden E. Viles, Sydney Harwood, Frank W. Remick, Frederic H. Lewis and Newell C. Smith, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

RUSSELL A. SEARS,

Justice of the Peace.

REPORT

OF THE

NEWTON & BOSTON STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$70,793 04
Operating expenses,	78,717 41
GROSS DEFICIT ABOVE OPERATING EXPENSES, . . .	\$7,924 37
Charges upon income accrued during the year :	
Interest on funded debt, \$10,000 00	
Interest and discount on unfunded debts and loans, 5,822 55	
Taxes, commutation, 3,726 79	
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . .	19,549 34
Deficit for the year ending September 30, 1902,	\$27,473 71
Amount of deficit September 30, 1901,	50,922 16
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$78,395 87
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$69,335 94
Receipts from tolls for use of tracks by other companies, . .	628 98
Receipts from rentals of buildings and other property, . .	161 70
Receipts from advertising in cars,	379 96
Receipts from interest on deposits,	67 55
Other earnings from operation :	
Discount,	126 51
Miscellaneous,	92 40
GROSS EARNINGS FROM OPERATION,	\$70,793 04
EXPENSES OF OPERATION.	
General expenses :	
Salaries of general officers and clerks,	\$4,263 08
General office expenses and supplies,	1,265 51
Legal expenses,	807 15
Insurance,	1,244 19
Maintenance of roadway and buildings :	
Repair of roadbed and track,	8,565 95
Repair of electric line construction,	3,255 79
Removal of snow and ice,	1,057 51
Repair of buildings,	567 56

Maintenance of equipment :

Repair of cars and other vehicles,	\$3,525 43
Repair of electric equipment of cars,	2,706 76
Renewal of horses, harnesses, shoeing, etc.,	156 22
Provender and stabling for horses,	540 56

Transportation expenses :

Cost of electric motive power, \$46,639.20; less power sold, \$34,601.11; net,	12,038 09
Wages and compensation of persons employed in conducting transportation,	26,347 44
Damages for injuries to persons and property,	6,202 82
Tolls for trackage over other railways,	4,637 39
Rentals of buildings and other property,	366 40
Other transportation expenses: tools and machinery, \$149.92; miscellaneous, \$346.91; maintenance of waiting room, \$74.46; contingent, \$598.27,	1,169 56

TOTAL OPERATING EXPENSES,	\$78,717 41
--	--------------------

PROPERTY ACCOUNTS.**Additions to railway :**

Improvement to track,	\$3,948 09
Additions to overhead line,	3,630 02

TOTAL ADDITIONS TO RAILWAY,	\$7,578 11
--	-------------------

Additions to equipment :

Additional electric equipment,	\$1,214 15
Other additional rolling stock and vehicles: 1 snow plough, new registers, etc.,	1,365 15

TOTAL ADDITIONS TO EQUIPMENT,	2,579 30
--	-----------------

Additions to land and buildings :

Additional equipment of power stations,	\$405 41
New buildings necessary for operation of railway,	115 22

TOTAL ADDITIONS TO LAND AND BUILDINGS,	520 63
---	---------------

Additions to other permanent property :

Furniture and fixtures,	\$120 85
Tools and machinery,	258 82

TOTAL ADDITIONS TO OTHER PERMANENT PROPERTY,	379 67
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TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$11,057 71
--	--------------------

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.**ASSETS.****DR.****Cost of railway :**

Roadbed and tracks,	\$154,410 43
Electric line construction, including poles, wiring, feeder lines, etc.,	43,457 84
Engineering and other expenses incident to construction,	634 69

TOTAL COST OF RAILWAY OWNED,	\$198,502 96
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Cost of equipment:		
Cars and other rolling stock and vehicles,	\$49,454 80	
Electric equipment of same,	64,911 53	
Horses,	403 00	
TOTAL COST OF EQUIPMENT OWNED,		\$114,769 33
Cost of land and buildings:		
Land necessary for operation of railway,	\$7,500 00	
Electric power stations, including equipment,	128,746 58	
Other buildings necessary for operation of railway,	26,654 06	
TOTAL COST OF LAND AND BUILDINGS OWNED,		162,900 64
Other permanent property:		
Furniture and fixtures,	\$501 55	
Tools and machinery,	258 82	
TOTAL COST OF OTHER PERMANENT PROPERTY OWNED,		760 37
TOTAL PERMANENT INVESTMENTS,		\$476,933 30
Cash and current assets:		
Cash,	\$4,747 31	
Bills and accounts receivable,	7,525 81	
TOTAL CASH AND CURRENT ASSETS,		12,273 12
Miscellaneous assets:		
Materials and supplies,	\$13,256 54	
Other assets and property: unexpired insurance,	293 78	
TOTAL MISCELLANEOUS ASSETS,		13,550 32
Profit and loss balance (deficit),		78,395 87
TOTAL,		\$581,152 61
LIABILITIES.		Cr.
Capital stock,		\$200,000 00
Funded debt,		200,000 00
Current liabilities:		
Loans and notes payable,	\$170,000 00	
Audited vouchers and accounts,	8,821 12	
Salaries and wages,	509 57	
TOTAL CURRENT LIABILITIES,		179,330 69
Accrued liabilities: interest accrued and not yet due,		1,821 92
TOTAL,		\$581,152 61
CAPITAL STOCK.		
Capital stock authorized by law,	\$250,000 00	
Capital stock authorized by votes of company,	200,000 00	
Capital stock issued and outstanding,		\$200,000 00
Number of shares issued and outstanding,	2,000	
Number of stockholders,	8	
Number of stockholders in Massachusetts,	8	
Amount of stock held in Massachusetts,	\$200,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds, . . .	Per Cent. 5	July 1, 1912, .	\$200,000 00	\$10,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,721,650
Number carried per mile of main railway track operated, .	119,817
Number of car miles run,	492,505
Average number of persons employed,	84

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	11	11	11	-
Open passenger cars,	15	15	-	-
TOTAL,	26	26	11	62
CARS — OTHER SERVICE.				
Sand cars,	2	-	-	-
Snow ploughs,	4	-	-	-

MISCELLANEOUS EQUIPMENT.

Cart,	1
Other railway rolling stock : 1 express wagon, 1 pung, 1 tower wagon, 2 snow levellers, 1 democrat wagon, 1 sleigh, .	7
Horses,	3
Harnesses (single),	4

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
	Miles.	Miles.	Miles.
Length of railway line,	9.031	5.338	14.369
Length of sidings, switches, etc., . . . . .	.755	.096	.851
TOTAL, COMPUTED AS SINGLE TRACK,	9.786	5.434	15.220

Names of the several cities and towns in which the railways operated by the company are located : Newton, Needham and Watertown.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	7	1	9	1	16
Employees,	-	-	-	-	-	-
Other persons,	-	-	1	5	1	5
TOTALS,	-	7	2	14	2	21

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NEWTON & BOSTON STREET RAILWAY COMPANY,
NEWTONVILLE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Adams D. Claflin, *President*, Newtonville, Mass. William F. Hammett, *Vice-President*, Boston, Mass. Frederic H. Lewis, *Treasurer*, Newtonville, Mass. Russell A. Sears, *Clerk of Corporation*, Boston, Mass. Newell C. Smith, *Superintendent*, Auburndale, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Adams D. Claflin, Newton Centre, Mass. William F. Hammett, Newton, Mass. Sydney Harwood, Newton, Mass. Frederic H. Lewis, Swampscott, Mass. Frank W. Remick, West Newton, Mass. James L. Richards, Newtonville, Mass. Alden E. Viles, Boston, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

ADAMS D. CLAFLIN,
WILLIAM F. HAMMETT,
JAMES L. RICHARDS,
SYDNEY HARWOOD,
ALDEN E. VILES,
FRANK W. REMICK,
FREDERIC H. LEWIS,
FREDERIC H. LEWIS, *Directors.*
NEWELL C. SMITH, *Treasurer.*
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 3, 1902. Then personally appeared the above-named Adams D. Claflin, James L. Richards, Sydney Harwood, Alden E. Viles, Frank W. Remick, Frederic H. Lewis and Newell C. Smith, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

RUSSELL A. SEARS,
Justice of the Peace.

REPORT

OF THE

NEWTONVILLE & WATERTOWN STREET RAILWAY
COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Tracks used by the Newton & Boston.]

GENERAL EXHIBIT FOR THE YEAR.	
Tolls for use of railway,	\$7,919 15
GROSS INCOME ABOVE OPERATING EXPENSES, . . .	\$7,919 15
Charges upon income accrued during the year:	
Interest and discount on unfunded debts and loans,	\$2,419 13
Taxes, State and local,	829 00
Other deductions from income: salaries and office expenses,	512 99
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . .	3,761 12
NET DIVISIBLE INCOME,	\$4,158 03
Dividends declared (7½ per cent),	3,600 00
Surplus for the year ending September 30, 1902,	\$558 03
Amount of surplus September 30, 1901,	406 77
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$964 80
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.	
ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$89,208 05
Electric line construction, including poles, wiring, feeder lines, etc.,	18,200 54
Interest accrued during construction of railway,	51 25
Engineering and other expenses incident to construction,	1,105 10
TOTAL COST OF RAILWAY OWNED,	\$108,564 94
Cash and current assets: cash,	2,049 86
TOTAL,	\$110,614 80

LIABILITIES.		Cr.	
Capital stock,			\$50,000 00
Current liabilities: loans and notes payable,			59,650 00
Profit and loss balance (surplus),			964 80
TOTAL,			\$110,614 80
CAPITAL STOCK.			
Capital stock authorized by law,	\$100,000 00		
Capital stock authorized by votes of company,	50,000 00		
Capital stock issued and outstanding,			\$50,000 00
Number of shares issued and outstanding,	500		
Number of stockholders,	19		
Number of stockholders in Massachusetts,	19		
Amount of stock held in Massachusetts,	\$50,000 00		

RAILWAY OWNED.

Length of railway line,	4.308 miles.
Length of sidings, switches, etc., . . . . .	.357 "
Total, computed as single track,	4.665 "

Names of the several cities and towns in which the railways operated by the company are located: Newton, Boston and Watertown.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NEWTONVILLE & WATERTOWN STREET RAILWAY COMPANY,
115 DEVONSHIRE STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

James L. Richards, *President*, 276 State Street, Boston, Mass. Joseph Remick, *Treasurer and Clerk of Corporation*, 115 Devonshire Street, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

James L. Richards, Newtonville, Mass. William Endicott, Jr., 165 Beacon Street, Boston, Mass. R. Elmer Townsend, 3 Plymouth Street, Boston, Mass. Horace B. Parker, Newtonville, Mass. William H. Allen, Newtonville, Mass. Joseph Remick, Melrose, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

JOSEPH REMICK,
W. H. ALLEN,
JAMES L. RICHARDS,
WILLIAM ENDICOTT, JR.,
R. ELMER TOWNSEND,
Directors.
JOSEPH REMICK,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Nov. 14, 1902. Then personally appeared the above-named Joseph Remick, William H. Allen, James L. Richards, William Endicott, Jr., and R. Elmer Townsend, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

GEO. E. PERRIN,
Notary Public.

REPORT

OF THE

NORFOLK & BRISTOL STREET RAILWAY COMPANY

FOR THE PERIOD ENDING SEPTEMBER 30, 1902.*

[Commenced operation November 15, 1901.]

GENERAL EXHIBIT FOR THE PERIOD.	
Gross earnings from operation,	\$39,436 25
Operating expenses,	33,974 96
GROSS INCOME ABOVE OPERATING EXPENSES, . . .	\$5,461 29
Charges upon income accrued during the period :	
Interest and discount on unfunded debts and loans,	\$7,119 96
Taxes, State and local,	\$1,610 51
Taxes, commutation,	394 36
	2,004 87
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . .	9,124 83
Deficit for the period ending September 30, 1902,	\$3,663 54
Credits to profit and loss account during the period: miscellaneous assets and liabilities antedating purchase of property,	\$189 19
Debits to profit and loss account during the period: miscellaneous assets and liabilities antedating purchase of property,	286 41
NET AMOUNT CHARGED TO PROFIT AND LOSS, . . .	97 22
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$3,760 76
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$38,067 30
Receipts from advertising in cars,	118 00
Other earnings from operation:	
Ticket sales,	954 60
Special cars,	296 35
GROSS EARNINGS FROM OPERATION,	\$39,436 25

* Norfolk & Bristol succeeded Norfolk Southern November 15, 1901.

EXPENSES OF OPERATION.

General expenses:

Salaries of general officers and clerks,	\$1,375 14
General office expenses and supplies,	315 17
Legal expenses,	3 00
Insurance,	742 30
Other general expenses: contingent expenses,	2 15

Maintenance of roadway and buildings:

Repair of roadbed and track,	639 50
Repair of electric line construction,	368 98
Removal of snow and ice,	741 85
Repair of buildings,	440 39

Maintenance of equipment:

Repair of cars and other vehicles,	1,841 06
Repair of electric equipment of cars,	1,077 97

Transportation expenses:

Cost of electric motive power, \$14,746.23; less power sold, \$712.90, net,	14,033 33
Wages and compensation of persons employed in conduct- ing transportation,	11,769 50
Damages for injuries to persons and property,	614 80
Rentals of buildings and other property,	9 82

TOTAL OPERATING EXPENSES,	\$33,974 96
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PROPERTY ACCOUNTS.

Additions to railway:

Extension of tracks (length, 15,765 feet),	\$25,976 22
New electric line construction (length, 15,765 feet), plus 4.94 miles new feeder,	5,335 22

TOTAL ADDITIONS TO RAILWAY,	\$31,311 44
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Additions to equipment:

Additional cars (3 in number),	\$6,298 93
Electric equipment of same,	6,571 46

TOTAL ADDITIONS TO EQUIPMENT,	12,870 39
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Additions to land and buildings: new buildings necessary for
operation of railway,

242 26

Additions to other permanent property: organization ex-
penses,

181 48

TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$44,605 57
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GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.

Dr.

Cost of railway:

Roadbed and tracks,	\$217,786 16
Electric line construction, including poles, wiring, feeder lines, etc.,	43,039 43
Other items of railway cost: organization,	181 48

TOTAL COST OF RAILWAY OWNED,	\$261,007 07
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Cost of equipment:

Cars and other rolling stock and vehicles,	\$23,177 82
Electric equipment of same,	21,450 35

TOTAL COST OF EQUIPMENT OWNED,	44,628 17
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Cost of land and buildings :		
Land necessary for operation of railway, and electric power stations, including equipment,	\$81,858 43	
Other buildings necessary for operation of railway,	242 26	
TOTAL COST OF LAND AND BUILDINGS OWNED, . . .		\$82,100 69
TOTAL PERMANENT INVESTMENTS,		\$387,735 93
Cash and current assets :		
Cash,	\$1,481 19	
Bills and accounts receivable,	2,147 24	
Other cash and current assets :		
Unexpired insurance,	588 86	
Rent paid in advance,	24 20	
TOTAL CASH AND CURRENT ASSETS,		4,241 49
Miscellaneous assets :		
Materials and supplies,	\$5,846 89	
Other assets and property : reconstruction items in suspense,	145 11	
TOTAL MISCELLANEOUS ASSETS,		5,992 00
Profit and loss balance (deficit),		3,760 76
TOTAL,		\$401,730 18
LIABILITIES.		Cr.
Capital stock,		\$200,000 00
Current liabilities :		
Loans and notes payable,	\$190,000 00	
Audited vouchers and accounts,	4,249 09	
Salaries and wages,	242 61	
TOTAL CURRENT LIABILITIES,		194,491 70
Accrued liabilities :		
Interest accrued and not yet due,	\$7,119 96	
Taxes accrued and not yet due,	118 52	
TOTAL ACCRUED LIABILITIES,		7,238 48
TOTAL,		\$401,730 18
CAPITAL STOCK.		
Capital stock authorized by law,	\$200,000 00	
Capital stock authorized by votes of company,	200,000 00	
Capital stock issued and outstanding,		\$200,000 00
Number of shares issued and outstanding,	2,000	
Number of stockholders,	16	
Number of stockholders in Massachusetts,	16	
Amount of stock held in Massachusetts,	\$200,000 00	

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the period,	803,412
Number carried per mile of main railway track operated,	39,063
Number of car miles run,	321,123
Average number of persons employed,	45
Commenced operation November 15, 1901.	

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	9	-	9	9	18
Open passenger cars,	14	-	14	-	20
TOTAL,	23	-	23	9	38
CARS — OTHER SERVICE.					
Work cars,	-	2	-	-	-
Snow ploughs,	2	-	-	-	4

MISCELLANEOUS EQUIPMENT.

Highway vehicles: tower wagon,	1
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RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	20.567 miles.
Length of sidings, switches, etc., . . . . .	.478 "
Total, computed as single track,	21.045 "

Names of the several cities and towns in which the railways operated by the company are located: Mansfield, Foxborough, Wrentham, Walpole and Norwood.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	4	-	2	-	6
Employees,	-	1	-	2	-	3
Other persons,	-	-	-	-	-	-
TOTALS,	-	5	-	4	-	9

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NORFOLK & BRISTOL STREET RAILWAY COMPANY,

93 FEDERAL STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Edmund D. Codman, *President*, Boston, Mass. Henry F. Smith, *Treasurer*, Boston, Mass. Gaston, Snow & Saltonstall, *General Counsel*, 70 State Street, Boston, Mass. Stone & Webster, *General Managers*, 93 Federal Street, Boston, Mass. Edmund J. B. Huntoon, *Manager*, Canton, Mass. Albert H. Walcott, *Superintendent*, Canton, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Edmund D. Codman, Boston, Mass. Henry F. Smith, Boston, Mass. Micajah P. Clough, Lynn, Mass. Norman I. Adams, Winthrop, Mass. Frank A. Newell, Medford, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

HENRY F. SMITH,
MICAJAH P. CLOUGH,
FRANK A. NEWELL,
NORMAN I. ADAMS,
EDMUND D. CODMAN,
Directors.
HENRY F. SMITH,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, NOV. 6, 1902. Then personally appeared the above-named Henry F. Smith, Micajah P. Clough, Frank A. Newell, Norman I. Adams and Edmund D. Codman, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

FRANCIS B. SEARS,
Justice of the Peace.

REPORT

OF THE

NORFOLK WESTERN STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$24,430 52
Operating expenses,	21,160 06
GROSS INCOME ABOVE OPERATING EXPENSES,	\$3,270 46
Charges upon income accrued during the year:	
Interest on funded debt,	\$5,000 00
Interest and discount on unfunded debts and loans,	3,852 42
Taxes, State and local,	\$567 05
Taxes, commutation,	253 91
	820 96
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	9,673 38
Deficit for the year ending September 30, 1902,	\$6,402 92
Amount of deficit September 30, 1901,	8,535 97
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$14,938 89
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$24,315 55
Receipts from advertising in cars,	67 67
Other earnings from operation: chartered cars,	47 30
GROSS EARNINGS FROM OPERATION,	\$24,430 52
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$677 86
General office expenses and supplies,	47 96
Legal expenses,	230 00
Insurance,	321 60
Other general expenses: advertising, \$89.90; miscellaneous general expenses, \$838.79; internal revenue tax, \$0.50,	929 19
Maintenance of roadway and buildings:	
Repair of roadbed and tracks,	430 95
Repair of electric line construction,	125 28
Removal of snow and ice,	550 40
Repair of buildings,	147 32

Maintenance of equipment :	
Repair of cars and other vehicles,	\$703 63
Repair of electric equipment of cars,	974 89
Renewals of tools and machinery,	26 18
Transportation expenses :	
Cost of electric motive power,	6,169 55
Wages and compensation of persons employed in conducting transportation,	7,991 67
Damages for injuries to persons and property,	781 20
Other transportation expenses : car service supplies, \$128.76 ; miscellaneous car service expenses, \$339.26 ; cleaning, oiling and sanding track, \$584.36,	1,052 38
TOTAL OPERATING EXPENSES,	\$21,160 06

PROPERTY ACCOUNTS.

Additions to equipment : trolley catchers,	\$45 00
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GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.	DR.	
Cost of railway :		
Roadbed and tracks,	\$125,737 12	
Electric line construction, including poles, wiring, feeder lines, etc.,	29,305 65	
Interest accrued during construction of railway,	4,906 70	
Engineering and other expenses incident to construction,	16,032 12	
TOTAL COST OF RAILWAY OWNED,		\$175,981 59
Cost of equipment :		
Cars and other rolling stock and vehicles,	\$18,032 16	
Electric equipment of same,	9,500 59	
Horses,	612 35	
Other items of equipment : office furniture, \$567 98 ; sundry equipment, \$157.55,	725 53	
TOTAL COST OF EQUIPMENT OWNED,		28,870 63
Cost of land and buildings :		
Land necessary for operation of railway,	\$1,075 00	
Electric power stations, including equipment,	18,600 00	
Other buildings necessary for operation of railway,	29,587 31	
TOTAL COST OF LAND AND BUILDINGS OWNED,		49,262 31
TOTAL PERMANENT INVESTMENTS,		\$254,114 53
Cash and current assets :		
Cash,	\$2,045 69	
Bills and accounts receivable,	1,779 88	
Other cash and current assets : prepaid interest and insurance,	321 46	
TOTAL CASH AND CURRENT ASSETS,		4,147* 03
Miscellaneous assets : materials and supplies,		1,797 52
Profit and loss balance (deficit),		14,938 89
TOTAL,		\$274,997 97

LIABILITIES.		Cr.
Capital stock,		\$100,000 00
Funded debt,		100,000 00
Current liabilities:		
Loans and notes payable,	\$64,864 74	
Audited vouchers and accounts,	9,018 80	
Miscellaneous current liabilities: outstanding tickets,	281 10	
TOTAL CURRENT LIABILITIES,		74,164 64
Accrued liabilities: interest accrued and not yet due,		833 33
TOTAL,		\$274,997 97

CAPITAL STOCK.	
Capital stock authorized by law,	\$100,000 00
Capital stock authorized by votes of company,	100,000 00
Capital stock issued and outstanding,	\$100,000 00
Number of shares issued and outstanding,	1,000
Number of stockholders,	37
Number of stockholders in Massachusetts,	37
Amount of stock held in Massachusetts,	\$100,000 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. 5	Aug. 1, 1919, .	\$100,000 00	\$5,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	510,761
Number carried per mile of main railway track operated,	56,257
Number of car miles run,	179,753
Average number of persons employed,	16

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Passenger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	5	5	10	5	5	-
Open passenger cars,	3	-	3	3	-	-
TOTAL,	8	5	13	8	5	12
CARS — OTHER SERVICE.						
Water car,	1	-	-	-	-	-
Snow ploughs,	2	-	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Highway vehicles: 1 tower wagon, 1 tip cart,	2
Harnesses (double),	1

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	9.079 miles.
Length of sidings, switches, etc., . . . . .	.371 "
Total, computed as single track,	9.450 "

Names of the several cities and towns in which the railways operated by the company are located: Dedham, Westwood, Dover, Walpole and Medfield.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	1	-	-	-	1
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	1	-	1
TOTALS,	-	1	-	1	-	2

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NORFOLK WESTERN STREET RAILWAY COMPANY,

WESTWOOD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

John F. Merrill, *President*, Quincy, Mass. Fred S. Gore, *Treasurer*, 54 Kilby Street, Boston, Mass. James A. Fitton, *Clerk of Corporation*, 85 Water Street, Boston, Mass. Ezra E. Savage, *Superintendent*, Westwood, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

James A. Fitton, Dorchester, Mass. John F. Merrill, Quincy, Mass. Fred S. Gore, Dorchester, Mass. John E. Smith, Norwood, Mass. Walter H. Grose, South Boston, Mass. Joseph Maloney, Boston, Mass. Alfred D. Gore, Dorchester, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

JAMES A. FITTON,
WALTER H. GROSE,
JOSEPH MALONEY,
JOHN F. MERRILL,
FRED S. GORE,

Directors.

FRED S. GORE,

Treasurer.

EZRA E. SAVAGE,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, NOV. 12, 1902. Then personally appeared the above-named James A. Fitton, Walter H. Grose, Joseph Maloney, John F. Merrill, Fred S. Gore and Ezra E. Savage, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JOHN B. CADIGAN,
Justice of the Peace.

REPORT

OF THE

NORTHAMPTON STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$144,846 11
Operating expenses,	97,523 20
GROSS INCOME ABOVE OPERATING EXPENSES,	\$47,322 91
Charges upon income accrued during the year:	
Interest on funded debt,	\$10,250 00
Interest and discount on unfunded debts and loans,	4,893 00
Taxes, State and local,	\$9,024 70
Taxes, commutation,	2,647 50
	11,672 20
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . .	26,815 20
NET DIVISIBLE INCOME,	\$20,507 71
Dividends declared (8 per cent),	24,000 00
Deficit for the year ending September 30, 1902,	\$3,492 29
Amount of surplus September 30, 1901,	34,403 17
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$30,910 88
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$141,009 90
Receipts from carriage of mails,	2,184 80
Receipts from rentals of buildings and other property, . .	1,013 00
Receipts from advertising in cars,	336 00
Receipts from interest on deposits,	302 41
GROSS EARNINGS FROM OPERATION,	\$144,846 11
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$5,400 00
General office expenses and supplies,	2,126 70
Legal expenses,	570 50
Insurance,	2,387 04
Other general expenses: water rent,	229 92

Maintenance of roadway and buildings :	
Repair of roadbed and track,	\$6,368 43
Repair of electric line construction,	2,358 43
Removal of snow and ice,	2,012 21
Repair of buildings,	372 19
Maintenance of equipment :	
Repair of cars and other vehicles,	5,646 57
Repair of electric equipment of cars,	3,352 71
Provender and stabling for horses,	469 42
Transportation expenses :	
Cost of electric motive power, \$20,393.08 ; less power sold, \$2,356.68 ; net,	18,036 40
Wages and compensation of persons employed in conduct- ing transportation,	40,621 33
Damages for injuries to persons and property,	7,571 35
TOTAL OPERATING EXPENSES,	\$97,523 20

PROPERTY ACCOUNTS.

Additions to railway :	
Extension of tracks, new feeder wire and new electric line construction (length, 31,680 feet),	\$5,565 38
Other additions to railway : grading Mt. Tom road,	471 80
TOTAL ADDITIONS TO RAILWAY,	\$6,037 18
Additions to equipment :	
Changed 4-wheel to 8-wheel car,	\$2,036 72
Electric equipment of same,	701 75
Other additions to equipment :	
Sundry equipment,	589 50
$\frac{5}{8}$ of cost of mail car belonging to Spring- field, Holyoke and Northampton com- panies,	1,083 37
TOTAL ADDITIONS TO EQUIPMENT,	4,411 34
Additions to land and buildings: additional equipment of power stations,	
	11,661 50
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$22,110 02

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		DR.
Cost of railway :		
Roadbed and tracks,	\$315,415 68	
Electric line construction, including poles, wiring, feeder lines, etc.,	59,694 83	
Engineering and other expenses incident to construction,	11,183 17	
TOTAL COST OF RAILWAY OWNED,		\$386,293 68
Cost of equipment :		
Cars and other rolling stock and vehicles,	\$74,287 81	
Electric equipment of same,	68,076 59	

Cost of equipment — <i>Concluded.</i>		
Horses,	\$280 00	
Other items of equipment: sundry equipment and $\frac{3}{4}$ of cost of Springfield mail car, .	14,439 89	
TOTAL COST OF EQUIPMENT OWNED,		\$157,084 29
Cost of land and buildings:		
Land necessary for operation of railway, .	\$20,630 21	
Electric power stations, including equipment, .	103,008 24	
Other buildings necessary for operation of railway,	34,492 35	
TOTAL COST OF LAND AND BUILDINGS OWNED,		158,130 80
Other permanent property: pleasure resort,		2,010 76
TOTAL PERMANENT INVESTMENTS,		\$703,519 53
Cash and current assets: cash,		23,168 71
Miscellaneous assets: materials and supplies,		9,222 64
TOTAL,		\$735,910 88
LIABILITIES.		CR.
Capital stock,		\$300,000 00
Funded debt,		225,000 00
Current liabilities: loans and notes payable,		180,000 00
Profit and loss balance (surplus),		30,910 88
TOTAL,		\$735,910 88
CAPITAL STOCK.		
Capital stock authorized by law,	\$300,000 00	
Capital stock authorized by votes of company,	300,000 00	
Capital stock issued and outstanding,		\$300,000 00
Number of shares issued and outstanding,	3,000	
Number of stockholders,	191	
Number of stockholders in Massachusetts,	161	
Amount of stock held in Massachusetts,	\$257,200 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Coupon bonds \$500 each, trustees, Springfield Safe Deposit and Trust Company,	5	April 1, 1909,	\$25,000 00	\$1,250 00
Coupon bonds \$10,000 each, Ralph B. Bardwell and Erwin H. Kennedy of Pittsfield, Mass., trustees,	4 $\frac{1}{2}$	June 1, 1910,	200,000 00	9,000 00
TOTALS,			\$225,000 00	\$10,250 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	2,848,901
Number carried per mile of main railway track operated, .	116,907
Number of car miles run,	767,328
Average number of persons employed,	105

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS—PASSENGER SERVICE.				
Box passenger cars,	21	21	21	50
Open passenger cars,	21	21	-	40
TOTAL,	42	42	21	90
CARS—OTHER SERVICE.				
Mail cars,	1	1	1	4
Work cars,	5	-	-	2
Other cars,	3	3	-	6
TOTAL,	9	4	1	12
Snow ploughs,	4	-	-	8

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	5
Other highway vehicles: 1 buggy, 1 sleigh, 1 wagon, . . .	3
Horses,	3
Harnesses (double, 2; single, 2),	4
Other items of equipment: tower wagon,	1

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	24.369 miles.
Length of sidings, switches, etc.,	1.893 "
Total, computed as single track,	26.262 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	4.079 miles.
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Names of the several cities and towns in which the railways operated by the company are located: Northampton, Easthampton and Williamsburg.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (2 in number), viz.:—		
With New York, New Haven & Hartford Railroad, at Haydenville, Mass.,*	1	1
With Boston & Maine Railroad, at Mt. Tom, Mass.,*	1	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	2	2

Number of above crossings at which *frogs* are inserted in the tracks, . . . 1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	31	-	4	-	35
Employees,	-	2	-	-	-	2
Other persons,	-	1	-	1	-	2
TOTALS,	-	34	-	5	-	39

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NORTHAMPTON STREET RAILWAY COMPANY,
NORTHAMPTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

John Olmsted, *President*, Springfield, Mass. Newrie D. Winter, *Vice-President and Treasurer*, Springfield, Mass. Henry P. Field, *Clerk of Corporation*, Northampton, Mass. John C. Hammond, *General Counsel*, Northampton, Mass. Edwin C. Clark, *Superintendent*, Northampton, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

John C. Hammond, Northampton, Mass. Henry M. Tyler, Northampton, Mass. John A. Sullivan, Northampton, Mass. John Olmsted, Springfield, Mass. Newrie D. Winter, Springfield, Mass. Frank H. Goldthwait, Springfield, Mass. George W. Cook, Springfield, Mass.

* Switch tracks and used for freight purposes only.

We hereby certify that the statements contained in the foregoing report are full, just and true.

JOHN OLMSTED,
JOHN C. HAMMOND,
HENRY M. TYLER,
J. A. SULLIVAN,
GEO. W. COOK,
NEWRIE D. WINTER,
Directors.
N. D. WINTER,
Treasurer.
E. C. CLARK,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

HAMPSHIRE, ss. Oct. 14, 1902. Then personally appeared the above-named John Olmsted, John C. Hammond, Henry M. Tyler, J. A. Sullivan, Geo. W. Cook, Newrie D. Winter and E. C. Clark, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

HENRY P. FIELD,
Justice of the Peace.

REPORT

OF THE

NORTHAMPTON & AMHERST STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$51,891 48
Operating expenses,	44,114 03
GROSS INCOME ABOVE OPERATING EXPENSES,	\$7,777 45
Charges upon income accrued during the year :	
Interest on funded debt,	\$8,000 00
Interest and discount on unfunded debts and loans,	358 34
Taxes, State and local,	\$1,343 03
Taxes, commutation,	399 00
	1,742 03
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . .	10,100 37
Deficit for the year ending September 30, 1902,	\$2,322 92
Amount of surplus September 30, 1901,	2,764 86
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$441 94
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$50,930 16
Receipts from carriage of mails,	476 94
Receipts from carriage of express and parcels,	280 33
Receipts from advertising in cars,	200 00
Other earnings from operation : state highway work, . .	4 05
GROSS EARNINGS FROM OPERATION,	\$51,891 48
EXPENSES OF OPERATION.	
General expenses :	
Salaries of general officers and clerks,	\$1,650 23
General office expenses and supplies,	235 87
Legal expenses,	523 27
Insurance,	633 25
Other general expenses : general expense account, including care of horse, harness, wagons, printing, telephone and advertising,	1,124 64

Maintenance of roadway and buildings:	
Repair of roadbed and track,	\$2,833 45
Repair of electric line construction,	550 30
Removal of snow and ice,	294 74
Repair of buildings,	68 95
Maintenance of equipment:	
Repair of cars and other vehicles,	2,084 03
Repair of electric equipment of cars,	4,043 04
Repair of steam plant, \$1,036.20; repair of electric plant, \$1,050.90,	2,087 10
Transportation expenses:	
Cost of electric motive power,	12,282 70
Wages and compensation of persons employed in conduct- ing transportation,	10,662 66
Damages for injuries to persons and property,	1,246 49
Rent of overhead system,	75 00
Car house labor,	3,364 75
Other transportation expenses: transportation expense ac- count, \$266.06; flagman, \$87.50,	353 56
TOTAL OPERATING EXPENSES,	\$44,114 03

PROPERTY ACCOUNTS.

Additions to railway:	
Extension of tracks (length, 1,667 feet),	\$1,884 48
New electric line construction (length, 14,- 535 feet) feed wire,	4,589 57
Other additions to railway:	
Amherst construction, \$1,591.10; recon- struction, \$2,018.28,	3,609 38
Flaherty's crossing, \$1,410.87; Hatfield crossing, \$860.52; Amherst extension, \$94.30,	2,365 69
TOTAL ADDITIONS TO RAILWAY,	\$12,449 12
Additions to equipment: motors, arc head- lights, etc.,	1,580 39
Additions to land and buildings:	
Additional land necessary for operation of railway,	\$200 75
Additional equipment of power stations,	301 25
New buildings necessary for operation of railway,	317 27
TOTAL ADDITIONS TO LAND AND BUILDINGS,	819 27
Additions to other permanent property: new wagon,	20 00
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$14,868 78

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

	ASSETS.	DR.
Cost of railway:		
Roadbed and tracks,	\$223,019 62	
Electric line construction, including poles, wiring, feeder lines, etc.,	33,611 28	

Cost of railway — <i>Concluded.</i>		
Engineering and other expenses incident to construction,	\$15,000 00	
Other items of railway cost: flat car, \$1,-410.87; Hatfield crossing, \$1,679.07, . .	3,089 94	
TOTAL COST OF RAILWAY OWNED,		\$274,720 84
Cost of equipment:		
Cars and other rolling stock and vehicles and electric equipment of same,	\$52,889 42	
Horses,	320 00	
TOTAL COST OF EQUIPMENT OWNED,		53,209 42
Cost of land and buildings:		
Land necessary for operation of railway, . .	\$5,575 75	
Electric power stations, including equipment, .	17,366 84	
Other buildings necessary for operation of railway,	4,245 35	
TOTAL COST OF LAND AND BUILDINGS OWNED, . .		27,187 94
TOTAL PERMANENT INVESTMENTS,		\$355,118 20
Cash and current assets:		
Cash,	\$259 42	
Bills and accounts receivable,	483 32	
TOTAL CASH AND CURRENT ASSETS,		742 74
Miscellaneous assets:		
Materials and supplies,	\$3,361 35	
Other assets and property: office fixtures, .	250 00	
TOTAL MISCELLANEOUS ASSETS,		3,611 35
TOTAL,		\$359,472 29
LIABILITIES.		Cr.
Capital stock,		\$180,000 00
Funded debt,		160,000 00
Current liabilities:		
Loans and notes payable,	\$15,000 00	
Audited vouchers and accounts,	4,030 35	
TOTAL CURRENT LIABILITIES,		19,030 35
Profit and loss balance (surplus),		441 94
TOTAL,		\$359,472 29
CAPITAL STOCK.		
Capital stock authorized by law,	\$180,000 00	
Capital stock authorized by votes of company, .	180,000 00	
Capital stock issued and outstanding,		\$180,000 00
Number of shares issued and outstanding, . .	1,800	
Number of stockholders,	71	
Number of stockholders in Massachusetts, .	67	
Amount of stock held in Massachusetts, . .	\$85,900 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
First mortgage bonds, subject to call after 10 years at 105,	5	Sept. 1, 1920, .	\$160,000 00	\$8,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,009,895
Number carried per mile of main railway track operated, .	72,456
Number of car miles run,	292,045
Average number of persons employed,	86

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not equipped.	Total Passenger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	5	1	6	6	6	12
Open passenger cars,	6	2	8	8	-	12
TOTAL,	11	3	14	14	6	24
CARS — OTHER SERVICE.						
Work cars,	1	-	-	-	-	2
Other cars,	-	2	-	-	-	-
Snow ploughs,	1	1	-	-	-	2

MISCELLANEOUS EQUIPMENT.

Barges and omnibuses,	1
Other highway vehicles: 1 buggy and 1 express wagon, .	2
Horses,	1
Harnesses (single),	1
Other items of equipment: blankets, robes, whips, etc., .	

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	13.938 miles.
Length of sidings, switches, etc., . . . . .	.905 "
Total, computed as single track,	14.843 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line, . . . . .	.338 miles.
Length of sidings, switches, etc., . . . . .	.647 "
Total length of main track, . . . . .	.985 "

Names of the several cities and towns in which the railways operated by the company are located: Hatfield, Hadley, Amherst and Northampton.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	-	-	-
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	4	-	4
TOTALS,	-	-	-	4	-	4

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NORTHAMPTON & AMHERST STREET RAILWAY COMPANY,
102 MAIN STREET, NORTHAMPTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Frederic S. Coolidge, *President*, Fitchburg, Mass. Benjamin E. Cook, *Vice-President*, Northampton, Mass. Cyrus W. Wyman, *Treasurer and Clerk of Corporation*, Northampton, Mass. William F. Carty, *Assistant Superintendent*, Northampton, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Frederic S. Coolidge, Fitchburg, Mass. Marcus A. Coolidge, Fitchburg, Mass. Edward C. Crosby, Brattleboro, Vt. Cyrus W. Wyman, Brattleboro, Vt. Clarence K. Graves, Northampton, Mass. Henry L. Williams, Northampton, Mass. Benjamin E. Cook, Northampton, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

FREDERIC S. COOLIDGE,
MARCUS A. COOLIDGE,
EDWARD C. CROSBY,
CYRUS W. WYMAN,
CLARENCE K. GRAVES,
HENRY L. WILLIAMS,
B. E. COOK,

Directors.

C. W. WYMAN,

Treasurer.

WM. F. CARTY,

Assistant Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

HAMPSHIRE SS. NORTHAMPTON, Nov. 4, 1902. Then personally appeared the above-named Edward C. Crosby, Cyrus W. Wyman, Clarence K. Graves, Henry L. Williams and B. E. Cook, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

RICHARD W. IRWIN,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. FITCHBURG, Oct. 18, 1902. Then personally appeared the above-named Frederic S. Coolidge and Marcus A. Coolidge, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

FREDERICK A. CURRIER,
Notary Public.

REPORT

OF THE

NORTH END STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Leased to and operated by the Worcester Consolidated.]

GENERAL EXHIBIT FOR THE YEAR.

Rental received from lease of railway,	\$8,000 00
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$50 00
Interest on funded debt,	3,750 00
Other expenses and charges upon income: treasurer's bond,	10 00
TOTAL EXPENSES AND CHARGES UPON INCOME,	3,810 00
NET DIVISIBLE INCOME,	\$4,190 00
Dividends declared (3½ per cent),	4,125 00
Surplus for the year ending September 30, 1902,	\$65 00
Amount of deficit September 30, 1901,	19,154 42
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$19,089 42

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.	DR.	
Cost of railway:		
Roadbed and tracks,	\$86,552 86	
Electric line construction, including poles, wiring, feeder lines, etc.,	13,927 42	
TOTAL COST OF RAILWAY OWNED,		\$100,480 28
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$12,700 00	
Electric equipment of same,	20,750 00	
Horses,	100 00	
Other items of equipment,	17,805 04	
TOTAL COST OF EQUIPMENT OWNED,		51,355 04

Cost of land and buildings :		
Land necessary for operation of railway,	\$6,194 70	
Buildings necessary for operation of railway,	7,480 06	
TOTAL COST OF LAND AND BUILDINGS OWNED,		\$13,674 76
TOTAL PERMANENT INVESTMENTS,		\$165,510 08
Cash and current assets: cash,		400 50
Profit and loss balance (deficit),		19,089 42
TOTAL,		\$185,000 00
<hr/>		
LIABILITIES.		CR.
Capital stock,		\$110,000 00
Funded debt,		75,000 00
TOTAL,		\$185,000 00
<hr/>		
CAPITAL STOCK.		
Capital stock authorized by law,	\$110,000 00	
Capital stock authorized by votes of company,	110,000 00	
Capital stock issued and outstanding,		\$110,000 00
Number of shares issued and outstanding,	1,100	
Number of stockholders,	26	
Number of stockholders in Massachusetts,	25	
Amount of stock held in Massachusetts,	\$109,800 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
One hundred and fifty \$500 coupon bonds,	Per Cent. 5	Feb. 1, 1915, .	\$75,000 00	\$3,750 00

RAILWAY OWNED.

Length of railway line,	4.995 miles.
Length of sidings, switches, etc., . . . . .	.135 "
Total, computed as single track,	5.130 "

Names of the several cities and towns in which the railway owned by the company is located: Worcester.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NORTH END STREET RAILWAY COMPANY,

WORCESTER, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Charles A. Chase, *President*, Worcester, Mass. Thomas G. Kent, *Vice-President*, Worcester, Mass. George A. Smith, *Treasurer and Clerk of Corporation*, Worcester, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Charles A. Chase, Worcester, Mass. Stephen Salisbury, Worcester, Mass. Thomas H. Gage, Worcester, Mass. Thomas G. Kent, Worcester, Mass. Albert Wood, Worcester, Mass. Hosea M. Quinby, Worcester, Mass. Waldo Lincoln, Worcester, Mass. Edwin P. Curtis, Worcester, Mass. Henry S. Pratt, Worcester, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

CHARLES A. CHASE,
HENRY S. PRATT,
Directors.
GEORGE A. SMITH,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. OCT. 15, 1902. Then personally appeared the above-named Charles A. Chase, Henry S. Pratt and George A. Smith, and severally made oath or affirmation that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

HENRY B. WELLINGTON,
Notary Public.

REPORT

OF THE

NORTON & TAUNTON STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$46,511 60
Operating expenses,	37,191 54
GROSS INCOME ABOVE OPERATING EXPENSES,	\$9,320 06
Charges upon income accrued during the year :	
Interest on funded debt,	\$14,800 00
Interest and discount on unfunded debts and loans,	1,653 78
Taxes, State and local,	\$730 32
Taxes, commutation,	542 96
	1,273 28
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . . .	17,727 06
Deficit for the year ending September 30, 1902, . . .	\$8,407 00
Amount of deficit September 30, 1901,	7,825 71
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$16,232 71
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$45,754 87
Receipts from rentals of buildings and other property, . .	276 00
Receipts from advertising in cars,	312 50
Other earnings from operation: scrap,	168 23
GROSS EARNINGS FROM OPERATION,	\$46,511 60
EXPENSES OF OPERATION.	
General expenses :	
Salaries of general officers and clerks,	\$1,476 05
General office expenses and supplies,	131 87
Legal expenses,	732 24
Insurance,	888 75
Maintenance of roadway and buildings :	
Repair of roadbed and track,	1,682 71
Repair of electric line construction,	153 04
Removal of snow and ice,	213 94
Repair of buildings,	15 97

Maintenance of equipment:	
Repair of cars and other vehicles,	\$1,310 70
Repair of electric equipment of cars,	2,229 03
Transportation expenses:	
Cost of electric motive power,	11,063 42
Wages and compensation of persons employed in conducting transportation,	13,324 98
Damages for injuries to persons and property,	1,120 94
Tolls for trackage over other railways,	843 54
Other transportation expenses: lubrication, track cleaning and entertainments,	2,004 36
TOTAL OPERATING EXPENSES,	\$37,191 54

PROPERTY ACCOUNTS.

Additions to railway:	
Guard work,	\$323 27
Span and anchor work, new,	263 25
TOTAL ADDITIONS TO RAILWAY,	\$586 52
Additions to equipment: new wheels and axles,	55 52
Additions to land and buildings:	
Additional equipment of power stations,	\$522 43
New buildings necessary for operation of railway,	305 59
TOTAL ADDITIONS TO LAND AND BUILDINGS,	828 02
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$1,470 06

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$365,157 89
Electric line construction, including poles, wiring, feeder lines, etc.,	82,763 25
Interest accrued during construction of railway,	3,122 26
Engineering and other expenses incident to construction,	18,700 74
TOTAL COST OF RAILWAY OWNED,	\$469,744 14
Cost of equipment:	
Cars and other rolling stock and vehicles,	\$33,680 94
Electric equipment of same,	16,831 25
Other items of equipment: ploughs,	5,311 02
TOTAL COST OF EQUIPMENT OWNED,	55,823 21
Cost of land and buildings:	
Land necessary for operation of railway,	\$1,502 50
Electric power stations, including equipment,	53,822 43
Other buildings necessary for operation of railway,	14,819 39
TOTAL COST OF LAND AND BUILDINGS OWNED,	70,144 32
Other permanent property: telephone line,	320 00
TOTAL PERMANENT INVESTMENTS,	\$596,031 67

Cash and current assets:		
Cash,	\$1,930 22	
Bills and accounts receivable,	856 63	
TOTAL CASH AND CURRENT ASSETS,		\$2,786 85
Miscellaneous assets: materials and supplies,		3,518 20
Profit and loss balance (deficit),		16,232 71
TOTAL,		\$618,569 43
LIABILITIES.		CR.
Capital stock,		\$297,000 00
Funded debt,		296,000 00
Current liabilities:		
Loans and notes payable,	\$17,650 00	
Audited vouchers and accounts,	22 44	
Matured interest coupons unpaid (including coupons due October 1),	7,166 67	
TOTAL CURRENT LIABILITIES,		24,839 11
Accrued liabilities: taxes accrued and not yet due,		730 32
TOTAL,		\$618,569 43
CAPITAL STOCK.		
Capital stock authorized by law,	\$297,000 00	
Capital stock authorized by votes of company,	297,000 00	
Capital stock issued and outstanding,		\$297,000 00
Number of shares issued and outstanding,	2,970	
Number of stockholders,	72	
Number of stockholders in Massachusetts,	71	
Amount of stock held in Massachusetts,	\$257,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. 5	May 1, 1920, .	\$296,000 00	\$7,400 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	940,075
Number carried per mile of main railway track operated,	31,968
Number of car miles run,	350,499
Average number of persons employed,	50

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Penders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	10	-	10	10	20
Open passenger cars,	8	-	8	-	12
TOTAL,	18	-	18	10	32
CARS — OTHER SERVICE.					
Work cars,	1	-	1	-	2
Other cars,	-	1	1	-	-
TOTAL,	1	1	2	-	2
Snow ploughs,	4	-	-	-	-

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owued.	Trackage over Other Railways.	Total Owued, etc.
	Miles.	Miles.	Miles.
Length of railway line,	29.000	.407	29.407
Length of sidings, switches, etc., . . . . .	.830	-	.830
TOTAL, COMPUTED AS SINGLE TRACK,	29.830	.407	30.237

Names of the several cities and towns in which the railways operated by the company are located: Norton, Attleborough, Mansfield, Easton and Taunton.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With New York, New Haven & Hartford Railroad, Oak Street, Taunton,	4	1

Number of above crossings at which *frogs* are inserted in the tracks, . . . 1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	1	-	1	-
Employees,	-	-	-	-	-	-
Other persons,	-	-	2	1	2	1
TOTALS,	-	-	3	1	3	1

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NORTON & TAUNTON STREET RAILWAY COMPANY,
NORTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Daniel Coolidge, *President*, Lorain, Ohio. George L. Wetherell, *Vice-President*, Boston, Mass. Andrew H. Sweet, *Treasurer*, Norton, Mass. Robert W. Hewins, *Clerk of Corporation and Superintendent*, Norton, Mass. James A. Stiles, *General Counsel*, Gardner, Mass. Frank P. Barney, *Auditor*, Norton, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Daniel Coolidge, Lorain, Ohio. George L. Wetherell, Boston, Mass. Andrew H. Sweet, Norton, Mass. Frank P. Barney, Norton, Mass. James A. Stiles, Gardner, Mass. David E. Harding, Mansfield, Mass. Lemuel K. Wilbur, Easton, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

A. H. SWEET,
LEMUEL K. WILBUR,
DAVID E. HARDING,
GEO. L. WETHERELL,
FRANK P. BARNEY,
Directors.
A. H. SWEET,
Treasurer.
ROBERT W. HEWINS,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, ss. Nov. 28, 1902. Then personally appeared the above-named Robert W. Hewins, A. H. Sweet, Lemuel K. Wilbur, David E. Harding, Geo. L. Wetherell and Frank P. Barney, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CHARLES T. OLDFIELD,
Justice of the Peace.

REPORT

OF THE

NORWOOD, CANTON & SHARON STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$8,824 33
Operating expenses,	17,859 02
GROSS DEFICIT ABOVE OPERATING EXPENSES,	\$9,034 69
Charges upon income accrued during the year:	
Interest and discount on unfunded debts and loans,	\$7,033 49
Taxes, State and local,	\$1,001 24
Taxes, commutation,	78 51
	1,079 75
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	8,113 24
Deficit for the year ending September 30, 1902,	\$17,147 93
Amount of deficit September 30, 1901,	623 48
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$17,771 41
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$7,892 25
Receipts from advertising in cars,	878 63
Receipts from interest on deposits,	18 75
Other earnings from operation: proceeds of band concert,	34 70
GROSS EARNINGS FROM OPERATION,	\$8,824 33
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$2,811 67
General office expenses and supplies,	818 80
Legal expenses,	956 00
Insurance,	547 83
Maintenance of roadway and buildings:	
Repair of roadbed and track,	1,736 27
Repair of electric line construction,	13 25
Removal of snow and ice,	110 25
Repair of buildings,	6 00

Maintenance of equipment:		
Repair of cars and other vehicles,	\$281 15	
Repair of electric equipment of cars,	1,442 19	
Transportation expenses:		
Cost of electric motive power,	3,882 77	
Wages and compensation of persons employed in conducting transportation,	3,911 38	
Damages for injuries to persons and property,	35 50	
Rentals of buildings and other property,	434 66	
Other transportation expenses: storage, grease and waste,	871 30	
TOTAL OPERATING EXPENSES,	\$17,859 02	
PROPERTY ACCOUNTS.		
Additions to railway: engineering, fences and paving,	\$563 63	
Additions to equipment: fenders, registers, new wheels on axles, field coils and additional tools,	606 61	
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$1,170 24	
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.		
ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$108,840 45	
Electric line construction, including poles, wiring, feeder lines, etc.,	13,390 00	
Interest accrued during construction of railway,	2,855 87	
Engineering and other expenses incident to construction,	2,495 29	
TOTAL COST OF RAILWAY OWNED,	\$127,581 61	
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$7,100 00	
Electric equipment of same,	5,606 61	
TOTAL COST OF EQUIPMENT OWNED,	12,706 61	
Cost of land and buildings: buildings necessary for operation of railway,	7,500 00	
TOTAL PERMANENT INVESTMENTS,	\$147,788 22	
Cash and current assets:		
Cash,	\$264 84	
Bills and accounts receivable,	3,206 36	
Other cash and current assets: interest prepaid,	316 29	
TOTAL CASH AND CURRENT ASSETS,	3,787 49	
Miscellaneous assets:		
Materials and supplies,	\$2,590 62	
Other assets and property: office fixtures and tools,	489 19	
TOTAL MISCELLANEOUS ASSETS,	3,079 81	
Profit and loss balance (deficit),	17,741 41	
TOTAL,	\$172,426 93	

LIABILITIES.		CR.	
Capital stock,			\$62,500 00
Current liabilities:			
Loans and notes payable,	\$101,000 00		
Audited vouchers and accounts,	8,789 28		
TOTAL CURRENT LIABILITIES,			109,789 28
Accrued liabilities:			
Interest accrued and not yet due,	\$49 60		
Taxes accrued and not yet due,	88 05		
TOTAL ACCRUED LIABILITIES,			137 65
TOTAL,			\$172,426 93
CAPITAL STOCK.			
Capital stock authorized by law,	\$125,000 00		
Capital stock authorized by votes of company,	125,000 00		
Amount paid in on 1,250 shares not yet issued,			\$62,500 00
Number of stockholders,	13		
Number of stockholders in Massachusetts,	13		
Amount of receipts for stock held in Massachusetts,	\$62,500 00		

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	159,491
Number carried per mile of main railway track operated,	26,397
Number of car miles run,	89,704
Average number of persons employed,	10

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	4	4	4	8

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	6.042 miles.
Length of sidings, switches, etc., . . . . .	.109 "
Total, computed as single track,	6.151 "

Names of the several cities and towns in which the railways operated by the company are located: Norwood and Sharon.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	1	-	1	-	2
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	-	-	-
TOTALS,	-	1	-	1	-	2

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NORWOOD, CANTON & SHARON STREET RAILWAY COMPANY,
SHARON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

William Otis Faxon, *President*, Stoughton, Mass. John F. Perry, *Treasurer*, P. O. Box, 2772, Boston, Mass. Thomas E. Clary, *Clerk of Corporation*, Norwood, Mass. Charles F. Jenney and Tower, Talbot & Hiler, *General Counsel*, Boston, Mass. Dennis G. Trayers, *Superintendent*, Sharon, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

William Otis Faxon, Stoughton, Mass. John F. Perry, Brookline, Mass. Henry N. Bates, Hyde Park, Mass. Thomas E. Clary, Norwood, Mass. Albert B. Stearns, Boston, Mass. T. Daniel Tooker, Hyde Park, Mass. Cyrus A. Noyes, Sharon, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

WILLIAM OTIS FAXON,
JOHN F. PERRY,
ALBERT B. STEARNS,
CYRUS A. NOYES,
Directors.
JOHN F. PERRY,
Treasurer.
DENNIS G. TRAYERS,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. DEC. 18, 1902. Then personally appeared the above-named William Otis Faxon, John F. Perry, Albert B. Stearns, Cyrus A. Noyes and Dennis G. Trayers, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

EDMUND H. TALBOT,
Justice of the Peace.

REPORT

OF THE

OLD COLONY STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$2,284,338 02
Operating expenses,	1,454,215 13
NET EARNINGS FROM OPERATION,	\$830,122 89
Miscellaneous income:	
Park receipts,	\$9,045 65
Illuminating department income,	92,531 05
TOTAL MISCELLANEOUS INCOME,	101,576 70
GROSS INCOME ABOVE OPERATING EXPENSES,	\$931,699 59
Charges upon income accrued during the year:	
Interest on funded debt,	\$234,490 02
Interest and discount on unfunded debts and loans,	55,480 00
Taxes, State and local,	\$108,348 30
Taxes, commutation,	43,421 07
	151,769 37
Rentals of leased railways: Newport & Fall River Street Railway,	73,065 03
Other deductions from income:	
Park expense,	\$22,846 25
Illuminating department expenses,	45,084 26
	67,930 51
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	582,734 93
NET DIVISIBLE INCOME,	\$348,964 66
Dividends declared (5 per cent on \$5,777,700),	288,885 00
Surplus for the year ending September 30, 1902,	\$60,079 66
Amount of surplus September 30, 1901,	231,132 77
	\$291,212 43
Debits to profit and loss account during the year:	
Reconstruction written off,	\$40,000 00
Injury and damage claim prior to insurance,	14,214 23
Adjustment of accounts,	4,020 25
TOTAL DEBITS,	58,234 48
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$232,977 95

EARNINGS FROM OPERATION.

Receipts from passengers carried,	\$2,238,592 72
Receipts from carriage of mails,	4,510 68
Receipts from tolls for use of tracks by other companies,	24,293 80
Receipts from rentals of buildings and other property,	5,935 65
Receipts from advertising in cars,	7,448 17
Receipts from interest on deposits,	3,433 81
Other earnings from operation : miscellaneous receipts,	123 19

GROSS EARNINGS FROM OPERATION,	\$2,284,338 02
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EXPENSES OF OPERATION.

General expenses :	
Salaries of general officers and clerks,	\$45,460 10
General office expenses and supplies,	9,787 30
Legal expenses,	12,174 45
Insurance,	120,442 20
Other general expenses : store room, \$4,250.35; advertising, \$3,098.60; miscellaneous general, \$21,976.47; internal revenue tax, \$96.50,	29,421 92
Maintenance of roadway and buildings :	
Repair of roadbed and track,	54,614 72
Repair of electric line construction,	37,634 23
Repair of buildings,	9,454 39
Maintenance of equipment :	
Repair of cars and other vehicles,	79,080 29
Repair of electric equipment of cars,	79,170 36
Renewal of horses, harnesses, shoeing, etc.,	532 61
Provender and stabling for horses,	4,539 04
Transportation expenses :	
Cost of electric motive power, \$360,252.90; less power sold, \$9,762.26; net,	350,490 64
Wages and compensation of persons employed in conducting transportation,	559,189 44
Damages for injuries to property,	7,531 45
Rentals of buildings and other property,	9,128 86
Other transportation expenses : car service supplies, \$5,294.46; miscellaneous car service, \$23,411 53; cleaning, oiling and sanding track, \$16,857.14,	45,563 13
TOTAL OPERATING EXPENSES,	\$1,454,215 13

PROPERTY ACCOUNTS.

Additions to railway :	
Extension and construction of tracks,	\$80,284 64
New electric line construction,	25,389 71
Other additions to railway :	
Engineering,	4,178 75
Reconstruction,	141,908 92
TOTAL ADDITIONS TO RAILWAY,	\$251,762 02
Additions to equipment :	
Additional cars (53 in number),	\$106,681 58
Electric equipment of same,	108,477 42
Other additions to equipment :	
Reconstruction cars,	81,334 69
Sundry equipment,	3,408 66
TOTAL ADDITIONS TO EQUIPMENT,	299,902 35

Additions to land and buildings:		
Additional land necessary for operation of railway,	\$41,675 53	
New electric power stations, including machinery, etc.,	126,410 36	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		\$168,085 89
Additions to other permanent property: park property,		27,650 35
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$747,400 61
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
Roadway and track,	\$600 18	
Sundry equipment,	181 30	
Horses,	371 45	
Power plant and machinery,	25 00	
Reconstruction track and line,	25,000 00	
Reconstruction cars,	15,000 00	
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,		41,177 93
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$706,222 68

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$6,145,276 65	
Electric line construction, including poles, wiring, feeder lines, etc.,	1,285,891 43	
Interest accrued during construction of railway,	147,343 40	
Engineering and other expenses incident to construction,	175,254 14	
Other items of railway cost:		
Water works,	3,500 00	
Reconstruction,	116,908 92	
TOTAL COST OF RAILWAY OWNED,		\$7,874,174 54
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$1,432,750 09	
Reconstructed cars,	66,334 69	
Electric equipment of same,	588,759 06	
Horses,	1,675 00	
Other items of equipment: sundry,	74,740 69	
TOTAL COST OF EQUIPMENT OWNED,		2,164,259 53
Cost of land and buildings:		
Land and buildings necessary for operation of railway,	\$669,784 43	
Electric power stations, including equipment,	1,221,753 73	
TOTAL COST OF LAND AND BUILDINGS OWNED,		1,891,538 16
Other permanent property: park properties,		230,981 59
TOTAL PERMANENT INVESTMENTS,		\$12,160,953 82

Cash and current assets:		
Cash,	\$311,137 86	
Bills and accounts receivable,	53,905 84	
Sinking and other special funds,	25,000 00	
Other cash and current assets: prepaid insurance, \$14,596.27; prepaid rentals, \$1,333.33; prepaid telephone rentals, \$491.97; prepaid taxes, \$27,041.33; coupon deposits, \$75,150,	118,612 90	
TOTAL CASH AND CURRENT ASSETS,		\$508,656 60
Miscellaneous assets: materials and supplies,		219,171 05
TOTAL,		\$12,888,781 47
LIABILITIES.		CR.
Capital stock,		\$5,777,700 00
Funded debt,		4,669,000 00
Current liabilities:		
Loans and notes payable,	\$1,513,500 00	
Audited vouchers and accounts,	283,062 59	
Salaries and wages,	10,650 00	
Dividends not called for,	144,495 50	
Matured interest coupons unpaid (including coupons due October 1),	75,150 00	
Miscellaneous current liabilities:		
Tickets outstanding,	7,413 79	
Employees' deposits,	3,595 51	
Newport & Fall River lease account,	68,676 08	
TOTAL CURRENT LIABILITIES,		2,106,543 47
Accrued liabilities:		
Interest accrued and not yet due,	\$36,783 46	
Taxes accrued and not yet due,	43,107 45	
Rentals accrued and not yet due,	19,088 34	
Miscellaneous accrued liabilities,	770 49	
TOTAL ACCRUED LIABILITIES,		99,749 74
Sinking and other special funds: winter expense fund,		2,810 31
Profit and loss balance (surplus),		232,977 95
TOTAL,		\$12,888,781 47
CAPITAL STOCK.		
Capital stock authorized by law,	\$5,781,000 00	
Capital stock authorized by votes of company,	5,781,000 00	
Capital stock issued and outstanding,		\$5,777,700 00
Number of shares issued and outstanding,	57,777	
Number of stockholders,	49	
Number of stockholders in Massachusetts,	49	
Amount of stock held in Massachusetts,	\$5,777,700 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Brockton Street Railway Company first mortgage bonds,	5	Oct. 1, 1924,	\$667,000 00	\$33,350 00
Brockton Street Railway Company debenture bonds,	4½	April 1, 1905,	9,000 00	405 00
Brockton Street Railway Company debenture bonds,	4½	April 1, 1906,	25,000 00	1,125 00
Brockton Street Railway Company debenture bonds,	4½	April 1, 1910,	33,000 00	1,485 00
Brockton Street Railway Company debenture bonds,	5	Jan. 1, 1912,	16,000 00	800 00
Brockton, Bridgewater & Taunton Street Railway Company first mortgage bonds,	5	Aug. 1, 1917,	200,000 00	10,000 00
Taunton & Brockton Street Railway Company first mortgage bonds,	5	Aug. 1, 1917,	100,000 00	5,000 00
Brockton & East Bridgewater Street Railway Company first mortgage bonds,	5	Feb. 1, 1918,	30,000 00	1,500 00
Boston, Milton & Brockton Street Railway Company first mortgage bonds,	5	July 1, 1919,	100,000 00	5,000 00
New Bedford, Middleborough & Brockton Street Railway Company first mortgage bonds,	5	Jan. 1, 1920,	325,000 00	16,250 00
Braintree Street Railway Company first mortgage bonds,	6	July 25, 1914,	35,000 00	2,100 00
Dighton, Somerset & Swansea Street Railway Company first mortgage bonds,	5	Dec. 1, 1915,	125,000 00	6,250 00
Globe Street Railway Company (may be registered, gold) bonds,	5	April 1, 1912,	750,000 00	37,500 00
Globe Street Railway Company debenture bonds, coupon, gold,	5	July 1, 1912,	550,000 00	27,500 00
Globe Street Railway Company debenture bonds, coupon, gold,	5	March 1, 1910,	125,000 00	6,250 00
Norfolk Central Street Railway Company first mortgage bonds,	5	July 1, 1918,	60,000 00	3,000 00
Norfolk Suburban Street Railway Company first mortgage bonds,	5	July 1, 1914,	69,000 00	3,475 00
Providence & Taunton Street Railway Company first mortgage bonds,	5	Sept. 1, 1918,	150,000 00	7,500 00
South Shore & Boston Street Railway Company first mortgage bonds,	5	Aug. 1, 1919,	335,000 00	16,750 00
Rockland & Abington Street Railway Company first mortgage bonds,	6	May 1, 1915,	100,000 00	6,000 00
Braintree & Weymouth Street Railway Company first mortgage bonds,	5	March 1, 1917,	80,000 00	4,000 00
Bridgewater, Whitman & Rockland Street Railway Company first mortgage bonds,	5	Nov. 1, 1917,	85,000 00	4,250 02
Taunton Street Railway Company first mortgage bonds,	5	Jan. 1, 1914,	350,000 00	17,500 00
Taunton Street Railway Company debenture bonds,	5	March 1, 1914,	200,000 00	10,000 00
West Roxbury & Roslindale Street Railway Company first mortgage bonds,	5	Sept. 1, 1916,	150,000 00	7,500 00
TOTALS, . . . . .	. . . . .	. . . . .	\$4,669,000 00	\$234,490 02

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1901, of sinking fund, Dighton, Somerset & Swansea Street Railway,	\$16,321 82
Amount September 30, 1901, of winter expense fund,	15,887 14
TOTAL, SEPTEMBER 30, 1901,	\$32,208 96

Additions during the year to sinking fund, West Roxbury & Roslindale Street Rail- way,	\$5,000 00	
Additions during the year to sinking fund, Dighton, Somerset & Swansea Street Railway,	3,000 00	
Additions during the year to deposit for re- demption of bonds fund,	2,000 00	
		\$10,000 00
TOTAL, INCLUDING ADDITIONS,		\$42,208 96
Deductions during the year from sinking fund, Dighton, Somerset & Swansea Street Railway,	\$1,321 82	
Deductions during the year from winter ex- pense fund,	13,076 83	
		14,398 65
TOTAL SINKING AND OTHER SPECIAL FUNDS, SEPTEMBER 30, 1902,		\$27,810 31

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	46,321,681
Number carried per mile of main railway track operated,	127,905
Number of car miles run,	9,296,467
Average number of persons employed,	1,564

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Pas- senger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	291	3	294	291	291	-
Open passenger cars,	433	19	452	433	-	-
TOTAL,	724	22	746	724	291	1,420
CARS — OTHER SERVICE.						
Work cars,	32	17	-	32	-	-
Snow ploughs,	83	-	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Barges and omnibuses,	1
Carts and snow sleds (carts, 9; snow sleds, 12),	21
Other railway rolling stock: 10 tower wagons, 1 roller, 1 road scraper, 2 rail wagons,	14
Other highway vehicles: 4 buggies, 1 caravan, 3 democrats, 9 express wagons,	17
Horses,	20
Harnesses (double, 17; single, 16),	33
Other items of equipment: 1 sleigh, 3 walkaways, 7 snow levellers,	11

RAILWAY OWNED, LEASED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Held under Lease or Contract.	Total Owned, Leased, etc.
	Miles.	Miles.	Miles.
Length of railway line,	311.365	18.489	329.854
Length of second main track,	32.140	.163	32.303
TOTAL LENGTH OF MAIN TRACK,	343.505	18.652	362.157
Length of sidings, switches, etc.,	16.028	1.078	17.106
TOTAL, COMPUTED AS SINGLE TRACK,	359.533	19.730	379.263

RAILWAY LOCATED OUTSIDE OF MASSACHUSETTS.

Length of railway line,	18.489 miles.
Length of second main track, . . . . .	.163 "
Total length of main track,	18.652 "
Length of sidings, switches, etc.,	1.078 "
Total, computed as single track,	19.730 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	4.328 miles.
Length of second main track,	1.128 "
Total length of main track,	5.456 "

Names of the several cities and towns in which the railways operated by the company are located: Abington, Avon, Braintree, Bridgewater, Brockton, Boston, Dedham, Dighton, Easton, East Bridgewater, Freetown, Fall River, Hanover, Hingham, Holbrook, Hull, Hyde Park, Lakeville, Milton, Middleborough, Middletown, Needham, New Bedford, Newport, Norwell, Norwood, Portsmouth, Quincy, Randolph, Rehoboth, Raynham, Rockland, Seekonk, Somerset, Stoughton, Taunton, Tiverton, Walpole, Westwood, West Bridgewater, Weymouth and Whitman.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (18 in number), viz.:		
With New York, New Haven & Hartford Railroad, as follows:		
At South Avenue, Whitman,	4	1
At Park Street, Stoughton,	2	1
At Central Street, East Bridgewater,	2	1
At Water Street, Quincy,	3	1
At North Avenue, North Abington,	4	1
At Union Street, Rockland,	1	1
At Hingham,	2	1
At Weir River,	2	1
At Wade's Crossing,	2	1
At East Braintree,	3	1
At Pleasant Street, Somerset,	2	1
At Second Street, Dighton,	2	1
At Weir Street, Taunton (2 crossings),	4	1
At Oak Street, Taunton,	4	1
At Warren Street, Taunton,	2	1
At Winthrop Street, Taunton,	2	1
At Whittenton Street, Taunton,	2	1
At Dean Street, Taunton,	2	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	45	18

Number of above crossings at which *frogs* are inserted in the tracks, . 12

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	97	4	184	4	281
Employees,	1	22	-	47	1	69
Other persons,	-	15	8	80	8	95
TOTALS,	1	134	12	311	13	445

CORPORATE NAME AND ADDRESS OF THE COMPANY.

OLD COLONY STREET RAILWAY COMPANY,

14 KILBY STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Patrick F. Sullivan, *President*, Boston, Mass. John P. Morse, *Vice-President*, Brockton, Mass. Joseph H. Goodspeed, *Treasurer*, Boston, Mass. Charles Williams, *Clerk of Corporation*, Lynn, Mass. Warren & Garfield, *General Counsel*, Boston, Mass. D. Dana Bartlett, *Auditor*, Boston, Mass. Elwin C. Foster, *General Manager*, Boston, Mass. Robert S. Goff, *General Superintendent*, Taunton, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Bradford D. Davol, Fall River, Mass. Joseph H. Goodspeed, Boston, Mass. John R. Graham, Quincy, Mass. Frederick S. Hall, Taunton, Mass. John P. Morse, Brockton, Mass. Edward B. Nevin, South Weymouth, Mass. Patrick F. Sullivan, Lowell, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

P. F. SULLIVAN,
JOHN P. MORSE,
E. B. NEVIN,
FREDERICK S. HALL,
BRADFORD D. DAVOL,
J. H. GOODSPEED, *Directors.*
J. H. GOODSPEED, *Treasurer.*
E. C. FOSTER,
General Manager.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Nov. 20, 1902. Then personally appeared the above-named P. F. Sullivan, E. B. Nevin, Frederick S. Hall, J. H. Goodspeed and E. C. Foster, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

W. A. FISHER,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Nov. 21, 1902. Then personally appeared the above-named John P. Morse, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

W. A. FISHER,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, SS. NOV. 20, 1902. Then personally appeared the above-named Bradford D. Davol, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

J. W. SWIFT,
Justice of the Peace.

REPORT

OF THE

PHILLIPSTON STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Operated by the Templeton.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental from Templeton Street Railway Company,	\$8,000 00
Miscellaneous income: interest on deposits,	12 22
GROSS INCOME ABOVE OPERATING EXPENSES,	\$8,012 22
Charges upon income accrued during the year:	
Interest and discount on unfunded debts and loans,	\$7,932 60
Taxes, State and local,	9 79
Other deductions from income: salaries and office expenses,	251 84
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	8,194 23
Deficit for the year ending September 30, 1902,	\$182 01
Amount of surplus September 30, 1901,	202 59
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$20 58
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.	
ASSETS. Dr.	
Cost of railway,	\$150,810 00
Cash and current assets: cash,	20 58
TOTAL,	\$150,830 58
LIABILITIES. Cr.	
Capital stock,	\$18,600 00
Current liabilities: loans and notes payable,	132,210 00
Profit and loss balance (surplus),	20 58
TOTAL,	\$150,830 58
CAPITAL STOCK.	
Capital stock authorized by law,	\$18,600 00
Scrip convertible into stock,	\$18,600 00
Number of shares issued and outstanding,	1
Number of stockholders,	1
Number of stockholders in Massachusetts,	1
Amount of stock held in Massachusetts,	\$18,600 00

RAILWAY OWNED.

Length of railway line,	7.310 miles.
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Names of the several cities and towns in which the railways operated by the company are located: Templeton, Phillipston and Athol

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With Boston & Albany Railroad, at Templeton Station,	1	1

CORPORATE NAME AND ADDRESS OF THE COMPANY.

PHILLIPSTON STREET RAILWAY COMPANY,
307 WASHINGTON STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Percival Blodgett, *President*, Templeton, Mass. M. A. McElroy, *Treasurer*,
307 Washington Street, Boston, Mass. W. E. Barrett, *Clerk of Corporation*,
Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Percival Blodgett, Templeton, Mass. W. E. Barrett, Boston, Mass. J. W.
Dunphy, 248 Washington Street, Boston, Mass. C. H. Adams, 248 Washington
Street, Boston, Mass. F. G. Roberts, 307 Washington Street, Boston, Mass.

We hereby certify that the statements contained in the foregoing report are
full, just and true.

PERCIVAL BLODGETT,
F. G. ROBERTS,
W. E. BARRETT,
M. A. McELROY, *Directors.*
PERCIVAL BLODGETT, *Treasurer.*
Acting Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Nov. 8, 1902. Then personally appeared the above-
named Percival Blodgett, F. G. Roberts and W. E. Barrett, and severally
made oath that the foregoing certificate by them subscribed is, to the best of
their knowledge and belief, true.

Before me,

CHAS. H. ADAMS,
Justice of the Peace.

REPORT

OF THE

PITTSFIELD ELECTRIC STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$111,196 80
Operating expenses,	77,817 04
NET EARNINGS FROM OPERATION,	\$33,379 76
Miscellaneous income: old material sold,	500 01
GROSS INCOME ABOVE OPERATING EXPENSES,	\$33,879 77
Charges upon income accrued during the year:	
Interest on funded debt,	\$2,700 00
Interest and discount on unfunded debts and loans,	2,592 51
Taxes, State and local,	5,501 89
Payments to sinking and other special funds: insurance fund,	5,550 59
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	16,344 99
NET DIVISIBLE INCOME,	\$17,534 78
Dividends declared (6 per cent),	7,800 00
Surplus for the year ending September 30, 1902,	\$9,734 78
Amount of surplus September 30, 1901,	26,539 59
	\$36,274 37
Credits to profit and loss account during the year: premium on sale of 700 shares of stock,	\$7,000 00
Debits to profit and loss account during the year:	
Depreciation of roadbed,	\$3,000 00
Depreciation of cars,	2,000 00
Depreciation of electric equipment,	2,000 00
Depreciation of lines,	500 00
TOTAL DEBITS,	7,500 00
NET AMOUNT DEBITED TO PROFIT AND LOSS,	500 00
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$35,774 37

EARNINGS FROM OPERATION.		
Receipts from passengers carried,		\$111,011 80
Receipts from rentals of buildings and other property,		185 00
GROSS EARNINGS FROM OPERATION,		\$111,196 80
EXPENSES OF OPERATION.		
General expenses:		
Salaries of general officers and clerks,		\$3,750 00
General office expenses and supplies,		204 85
Legal expenses,		2,785 60
Insurance,		498 98
Other general expenses,		844 82
Maintenance of roadway and buildings:		
Repair of roadbed and track,		7,319 27
Repair of electric line construction,		324 15
Removal of snow and ice,		1,872 86
Repair of buildings,		1,856 45
Maintenance of equipment:		
Repair of cars and other vehicles,		3,781 53
Repair of electric equipment of cars,		6,150 58
Renewal of horses, harnesses, shoeing, etc.,		77 77
Provender and stabling for horses,		599 09
Transportation expenses:		
Cost of electric motive power,		18,898 33
Wages and compensation of persons employed in conducting transportation,		26,133 93
Damages for injuries to persons and property,		101 80
Other transportation expenses,		2,617 03
TOTAL OPERATING EXPENSES,		\$77,817 04
PROPERTY ACCOUNTS.		
Additions to railway:		
Extension of tracks (length, 28,660 feet),	\$71,134 37	
New electric line construction (length, 28,660 feet),	13,463 99	
TOTAL ADDITIONS TO RAILWAY,		\$84,598 36
Additions to equipment:		
Additional cars (6 in number),	\$17,253 30	
Electric equipment of same,	8,650 00	
TOTAL ADDITIONS TO EQUIPMENT,		25,903 30
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$110,501 66
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
Roadbed and track,	\$3,000 00	
Cars,	2,000 00	
Electrical equipment,	2,000 00	
Line construction,	500 00	
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,		7,500 00
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$103,001 66

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$219,414	98
Electric line construction, including poles, wiring, feeder lines, etc.,	28,350	92
TOTAL COST OF RAILWAY OWNED,		\$247,765 90
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$31,701	62
Electric equipment of same,	19,605	00
Horses,	147	50
Other items of equipment,	1,080	00
TOTAL COST OF EQUIPMENT OWNED,		52,534 12
Cost of land and buildings:		
Land necessary for operation of railway,	\$10,258	41
Electric power stations, including equipment,	6,985	16
Other buildings necessary for operation of railway,	26,039	19
TOTAL COST OF LAND AND BUILDINGS OWNED,		43,282 76
TOTAL PERMANENT INVESTMENTS,		\$343,582 78
Cash and current assets: cash,		18,117 28
TOTAL,		\$361,700 06
LIABILITIES.		Cr.
Capital stock,		
Funded debt,		\$200,000 00
Current liabilities:		55,000 00
Loans and notes payable,	\$60,000	00
Audited vouchers and accounts,	5,375	10
TOTAL CURRENT LIABILITIES,		65,375 10
Sinking and other special funds: insurance fund,		5,550 59
Profit and loss balance (surplus),		35,774 37
TOTAL,		\$361,700 06
CAPITAL STOCK.		
Capital stock authorized by law,	\$200,000	00
Capital stock authorized by votes of company,	200,000	00
Capital stock issued and outstanding,		\$200,000 00
Number of shares issued and outstanding,	2,000	
Number of stockholders,	44	
Number of stockholders in Massachusetts,	41	
Amount of stock held in Massachusetts,	\$199,500	00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds, . . .	Per Cent. 5	Jan. 1, 1904,	\$30,000 00	\$1,500 00
First mortgage bonds, . . .	5	July 1, 1906,	15,000 00	750 00
First mortgage bonds, . . .	4½	March 1, 1909,	10,000 00	450 00
TOTALS, . . . . .	. . . . .	. . . . .	\$55,000 00	\$2,700 00

SINKING AND OTHER SPECIAL FUNDS.

Additions during the year to insurance,	\$5,550 59
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1902,	\$5,550 59

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	2,237,793
Number carried per mile of main railway track operated, .	108,720
Number of car miles run,	560,147
Average number of persons employed,	65

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	13	13	13	32
Open passenger cars,	16	16	-	32
TOTAL,	29	29	13	64
Snow ploughs,	2	-	-	4

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	1
Other highway vehicles: carriage, gravel and trolley wagon,	3
Horses,	3
Harnesses (double, 1; single, 1),	2

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	19.834 miles.
Length of second main track, . . . . .	.749 "
Total length of main track,	20.583 "
Length of sidings, switches, etc., . . . . .	.603 "
Total, computed as single track,	21.186 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	1.558 miles.
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Names of the several cities and towns in which the railways operated by the company are located: Pittsfield, Lanesborough, Cheshire and Dalton.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	-	-	-
Employees,	-	-	-	2	-	2
Other persons,	-	-	1	9	1	9
TOTALS,	-	-	1	11	1	11

CORPORATE NAME AND ADDRESS OF THE COMPANY.

PITTSFIELD ELECTRIC STREET RAILWAY COMPANY,
PITTSFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Joseph Tucker, *President*, Pittsfield, Mass. Charles E. Merrill, *Treasurer*, Pittsfield, Mass. John M. Stevenson, *Clerk of Corporation*, Pittsfield, Mass. William R. Plunkett, *General Counsel*, Pittsfield, Mass. Peter C. Dolan, *General Manager*, Pittsfield, Mass. Patrick H. Dolan, *Superintendent*, Pittsfield, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Joseph Tucker, Pittsfield, Mass. Peter C. Dolan, Pittsfield, Mass. Alexander Kennedy, Pittsfield, Mass. James L. Bacon, Pittsfield, Mass. James W. Hull, Pittsfield, Mass. John M. Stevenson, Pittsfield, Mass. Charles E. Merrill, Pittsfield, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

JOSEPH TUCKER,
JAS. W. HULL,
J. L. BACON,
P. C. DOLAN,
J. M. STEVENSON,
C. E. MERRILL,
Directors.
C. E. MERRILL,
Treasurer.
P. H. DOLAN,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

BERKSHIRE, SS. OCT. 15, 1902. Then personally appeared the above-named James W. Hull, J. L. Bacon, P. C. Dolan, P. H. Dolan, J. M. Stevenson and Charles E. Merrill, and on the 16th of October, 1902, Joseph Tucker, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILLIAM R. PLUNKETT,
Justice of the Peace.

REPORT

OF THE

PLYMOUTH & SANDWICH STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$6,414 29
Operating expenses,	4,778 40
GROSS INCOME ABOVE OPERATING EXPENSES,	\$1,635 89
Charges upon income accrued during the year:	
Interest and discount on unfunded debts and loans,	\$676 87
Taxes, State and local,	373 04
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	1,049 91
Surplus for the year ending September 30, 1902,	\$585 98
Amount of surplus September 30, 1901,	1,698 37
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$2,284 35
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$6,414 29
GROSS EARNINGS FROM OPERATION,	\$6,414 29
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$364 60
General office expenses and supplies,	78 74
Maintenance of roadway and buildings: removal of snow and ice,	156 79
Maintenance of equipment: repair of electric equipment of cars,	32 39
Transportation expenses:	
Cost of electric motive power,	1,957 88
Wages and compensation of persons employed in conducting transportation,	2,188 00
TOTAL OPERATING EXPENSES,	\$4,778 40

PROPERTY ACCOUNTS.		
Additions to railway: extension of tracks (length, 9,150 feet) and new electric line construction (length, 9,150 feet),		\$19,058 44
Additions to equipment: additional cars and electric equipment of same,		142 62
Additions to land and buildings:		
Additional land necessary for operation of railway,	\$238 50	
New buildings necessary for operation of railway,	873 02	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		1,111 52
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$20,312 58
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.		
ASSETS.	DR.	
Cost of railway:		
Roadbed and tracks,	\$46,803 05	
Electric line construction, including poles, wiring, feeder lines, etc.,	3,290 83	
Engineering and other expenses incident to construction,	2,245 94	
TOTAL COST OF RAILWAY OWNED,		\$51,839 82
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$4,976 06	
Electric equipment of same,	4,251 11	
TOTAL COST OF EQUIPMENT OWNED,		9,227 17
Cost of land and buildings:		
Land necessary for operation of railway,	\$238 50	
Buildings necessary for operation of railway,	3,136 14	
TOTAL COST OF LAND AND BUILDINGS OWNED,		3,374 64
TOTAL PERMANENT INVESTMENTS,		\$64,441 63
Cash and current assets: cash,		1,186 64
TOTAL,		\$65,628 27
LIABILITIES.	CR.	
Capital stock,		\$36,800 00
Current liabilities: loans and notes payable,		26,543 92
Profit and loss balance (surplus),		2,284 35
TOTAL,		\$65,628 27
CAPITAL STOCK.		
Capital stock authorized by law,	\$60,000 00	
Capital stock authorized by votes of company,	45,000 00	
Capital stock issued and outstanding,		\$36,800 00
Number of shares issued and outstanding,	368	
Number of stockholders,	31	
Number of stockholders in Massachusetts,	28	
Amount of stock held in Massachusetts,	\$28,700 00	

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	69,441
Number carried per mile of main railway track operated,	11,299
Number of car miles run,	39,927
Average number of persons employed,	4

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	2	2	2	4
Open passenger cars,	2	2	2	4
TOTAL,	4	4	4	8

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	6.146 miles.
Length of sidings, switches, etc., . . . . .	.213 "
Total, computed as single track,	6.359 "

Names of the several cities and towns in which the railways operated by the company are located : Plymouth.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

PLYMOUTH & SANDWICH STREET RAILWAY COMPANY,
PLYMOUTH, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Horace B. Taylor, *President*, 235 Franklin Street, Boston, Mass. Thomas E. Cornish, *Vice-President*, Plymouth, Mass. Walter L. Boyden, *Treasurer and Clerk of Corporation*, Plymouth, Mass. N. H. Dunbar, *Superintendent*, Manomet, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Horace B. Taylor, 274 Commonwealth Avenue, Boston, Mass. Thomas E. Cornish, Plymouth, Mass. Thomas Arnold, North Abington, Mass. William Arnold, North Abington, Mass. Walter L. Boyden, Plymouth, Mass. E. Kimball, 274 Commonwealth Avenue, Boston, Mass. John H. Marshall, Manomet, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

H. B. TAYLOR,
THOMAS E. CORNISH,
WILLIAM B. ARNOLD,
THOMAS ARNOLD,
J. H. MARSHALL,
W. L. BOYDEN,

Directors.

W. L. BOYDEN,

Treasurer.

N. H. DUNBAR,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

PLYMOUTH, SS. PLYMOUTH, Oct. 11, 1902. Then personally appeared the above-named H. B. Taylor, Thomas E. Cornish, William B. Arnold, Thomas Arnold, J. H. Marshall, W. L. Boyden and N. H. Dunbar, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

HENRY W. BARNES,

Notary Public.

REPORT

OF THE

PROVIDENCE & FALL RIVER STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$36,147 03
Operating expenses,	29,609 12
GROSS INCOME ABOVE OPERATING EXPENSES,	\$6,537 91
Charges upon income accrued during the year:	
Interest on funded debt,	\$8,250 00
Interest and discount on unfunded debts and loans,	672 16
Taxes, State and local,	\$1,942 77
Taxes, commutation,	357 86
	<u>2,300 63</u>
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . .	11,222 79
Deficit for the year ending September 30, 1902,	\$4,684 88
Amount of surplus September 30, 1901,	6,167 16
	<u>\$1,482 28</u>
Credits to profit and loss account during the year: bills receivable,	100 01
TOTAL SURPLUS SEPTEMBER 30, 1902,	<u>\$1,582 29</u>
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$34,795 19
Receipts from carriage of mails,	143 83
Receipts from rentals of buildings and other property, . .	1,028 01
Receipts from advertising in cars,	180 00
GROSS EARNINGS FROM OPERATION,	<u>\$36,147 03</u>
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$2,369 00
General office expenses and supplies,	118 13
Insurance,	1,362 00
Other general expenses,	761 03

Maintenance of roadway and buildings:	
Repair of roadbed and track,	\$1,371 25
Repair of electric line construction,	14 87
Removal of snow and ice,	76 06
Repair of buildings,	10 50
Maintenance of equipment:	
Repair of cars and other vehicles,	906 89
Repair of electric equipment of cars,	374 80
Transportation expenses:	
Cost of electric motive power,	11,881 04
Wages and compensation of persons employed in conducting transportation,	8,963 15
Damages for injuries to persons and property,	892 20
Other transportation expenses: oil, waste, salt, etc.,	508 20
TOTAL OPERATING EXPENSES,	\$29,609 12

PROPERTY ACCOUNTS.

Additions to railway:	
Extension of tracks (completing construction),	\$5,014 36
Other additions to railway: legal and engineering expenses,	867 10
TOTAL ADDITIONS TO RAILWAY,	\$5,881 46
Additions to equipment:	
Additional cars and electric equipment of same,	\$487 40
Other additional rolling stock and vehicles,	357 00
Other additions to equipment: heaters, telephones, scrapers, fenders, etc.,	825 95
TOTAL ADDITIONS TO EQUIPMENT,	1,670 35
Additions to land and buildings: completing car barn,	1,740 83
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$9,292 64
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): electric line construction,	106 50
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,	\$9,186 14

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$164,265 52	
Electric line construction, including poles, wiring, feeder lines, etc.,	73,118 77	
Engineering and other expenses incident to construction,	6,160 07	
TOTAL COST OF RAILWAY OWNED,		\$243,544 36
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$37,474 98	
Electric equipment of same,	40,184 15	
Other items of equipment: snow ploughs, heaters, registers, etc.,	4,877 70	
TOTAL COST OF EQUIPMENT OWNED,		82,536 83

Cost of land and buildings :		
Land necessary for operation of railway,	\$8,096 75	
Buildings necessary for operation of railway,	22,840 83	
TOTAL COST OF LAND AND BUILDINGS OWNED,		\$30,937 58
TOTAL PERMANENT INVESTMENTS,		\$357,018 77
Cash and current assets :		
Cash,	\$2,657 27	
Bills and accounts receivable,	1,249 63	
Other cash and current assets :		
Prepaid insurance,	714 67	
Prepaid interest,	395 65	
TOTAL CASH AND CURRENT ASSETS,		5,017 22
Miscellaneous assets : materials and supplies,		2,400 00
TOTAL,		\$364,435 99
LIABILITIES.		Cr.
Capital stock,		\$165,000 00
Funded debt,		165,000 00
Current liabilities :		
Loans and notes payable,	\$27,500 00	
Audited vouchers and accounts,	2,837 49	
TOTAL CURRENT LIABILITIES,		30,337 49
Accrued liabilities :		
Interest accrued and not yet due,	\$2,158 35	
Taxes accrued and not yet due,	357 86	
TOTAL ACCRUED LIABILITIES,		2,516 21
Profit and loss balance (surplus),		1,582 29
TOTAL,		\$364,435 99
CAPITAL STOCK.		
Capital stock authorized by law,	\$165,000 00	
Capital stock authorized by votes of company,	165,000 00	
Capital stock issued and outstanding,		\$165,000 00
Number of shares issued and outstanding,	1,650	
Number of stockholders,	34	
Number of stockholders in Massachusetts,	32	
Amount of stock held in Massachusetts,	\$155,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. 5	July 1, 1921, . .	\$165,000 00	\$8,250 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	858,539
Number carried per mile of main railway track operated, .	71,646
Number of car miles run,	219,564
Average number of persons employed,	36

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	6	6	6	-
Open passenger cars,	10	10	-	-
TOTAL,	16	16	6	52
Snow ploughs,	3	-	-	-

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	1
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RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	11.983 miles.
Length of sidings, switches, etc., . . . . .	.546 "
Total, computed as single track,	12.529 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	3.489 miles.
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Names of the several cities and towns in which the railways operated by the company are located: Swansea, Rehoboth and Seekonk.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	1	-	1
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	-	-	-
TOTALS,	-	-	-	1	-	1

CORPORATE NAME AND ADDRESS OF THE COMPANY.

PROVIDENCE & FALL RIVER STREET RAILWAY COMPANY,
SWANSEA CENTRE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

John J. Whipple, *President*, Brockton, Mass. Walter H. Trumbull, *Vice-President*, Devonshire Street, Boston, Mass. George A. Butman, *Treasurer and Clerk of Corporation*, 8 Congress Street, Boston, Mass. George P. Dole, *Superintendent*, Swansea Centre, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

John J. Whipple, Brockton, Mass. Walter H. Trumbull, Salem, Mass. Fred C. Hinds, Newton, Mass. Alex. B. Bruce, Lawrence, Mass. Robert Redford, Lawrence, Mass. Thomas Lahey, Haverhill, Mass. Lorenzo P. Sturtevant, Swansea, Mass. Algernon H. Barney, Swansea, Mass. George A. Butman, Malden, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

ALEX. B. BRUCE,
FRED C. HINDS,
WALTER H. TRUMBULL,
ROBT. REDFORD,
THOMAS LAHEY,
GEO. A. BUTMAN,
Directors.
GEO. A. BUTMAN,
Treasurer.
GEO. P. DOLE,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, NOV. 12, 1902. Then personally appeared the above-named Alex. B. Bruce, Fred C. Hinds, Walter H. Trumbull, Robt. Redford, Thomas Lahey and Geo. A. Butman, directors, and Geo. P. Dole, superintendent, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ARTHUR W. CLAPP,
Justice of the Peace.

REPORT

OF THE

READING, WAKEFIELD & LYNNFIELD STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Commenced operation July 1, 1902.]

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$1,366 48
Operating expenses,	1,566 70
GROSS DEFICIT ABOVE OPERATING EXPENSES,	\$200 22
Charges upon income accrued during the year:	
Taxes, State and local,	\$21 60
Taxes, commutation,	12-80
	34 40
Deficit for the year ending September 30, 1902,	\$234 62
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$234 62
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$1,280 37
Receipts from tolls for use of tracks by other companies,	86 11
GROSS EARNINGS FROM OPERATION,	\$1,366 48
EXPENSES OF OPERATION.	
General expenses:	
General office expenses and supplies,	\$64 39
Legal expenses,	25 00
Other general expenses:	
Advertising,	9 75
Miscellaneous,	65 27
Maintenance of equipment:	
Repair of cars and other vehicles,	6 85
Repair of electric equipment of cars,	5 80
Transportation expenses:	
Cost of electric motive power,	463 76
Wages and compensation of persons employed in conducting transportation,	607 20

Transportation expenses — *Concluded.*

Tolls for trackage over other railways,	\$92 82
Other transportation expenses:	
Rental of cars,	215 01
Cleaning, oiling and sanding track,	10 85
TOTAL OPERATING EXPENSES,	\$1,566 70

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.**ASSETS.****DR.****Cost of railway:**

Roadbed and tracks,	\$120,715 74
Electric line construction, including poles, wiring, feeder lines, etc.,	11,605 97
Interest accrued during construction of rail- way,	2,071 48
Engineering and other expenses incident to construction,	4,863 30

TOTAL COST OF RAILWAY OWNED,	\$139,256 49
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Cash and current assets:

Cash,	\$472 37
Bills and accounts receivable,	6,555 71
Other cash and current assets: prepaid taxes,	7 20

TOTAL CASH AND CURRENT ASSETS,	7,035 28
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Miscellaneous assets: materials and supplies,

2,044 94

Profit and loss balance (deficit),	234 62
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TOTAL,	\$148,571 33
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LIABILITIES.**CR.**

Capital stock,	\$60,000 00
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Current liabilities:

Loans and notes payable,	\$64,000 00
Audited vouchers and accounts,	24,538 53
Salaries and wages,	20 00

TOTAL CURRENT LIABILITIES,	88,558 53
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Accrued liabilities: taxes accrued and not yet due,	12 80
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TOTAL,	\$148,571 33
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CAPITAL STOCK.

Capital stock authorized by law,	\$60,000 00	
Capital stock authorized by votes of company,	60,000 00	
Capital stock issued and outstanding,		\$60,000 00
Number of shares issued and outstanding,	600	
Number of stockholders,	8	
Number of stockholders in Massachusetts,	8	
Amount of stock held in Massachusetts,	\$60,000 00	

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	33,057
Number carried per mile of main railway track operated, .	8,154
Number of car miles run,	13,734
Average number of persons employed,	4
Commenced operation July 1, 1902.	

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned etc.
	Miles.	Miles.	Miles.
Length of railway line,	2.978	.791	3.769
Length of second main track,	-	.285	.285
TOTAL LENGTH OF MAIN TRACK,	2.978	1.076	4.054
Length of sidings, switches, etc., . . . . .	.052	-	.052
TOTAL, COMPUTED AS SINGLE TRACK,	3.030	1.076	4.106

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line, . . . . .	.486 miles.
Length of sidings, . . . . .	.014 "
Total length of main track, . . . . .	.500 "

Names of the several cities and towns in which the railways operated by the company are located : Wakefield.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

READING, WAKEFIELD & LYNNFIELD STREET RAILWAY
COMPANY,

333 UNION STREET, LYNN, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Charles F. Woodward, *President*, Wakefield, Mass. Elwin C. Foster, *Vice-President*, Boston, Mass. Charles Williams, *Treasurer*, Lynn, Mass. Edwin L. Stone, *Clerk of Corporation*, Boston, Mass. Thomas F. Sheran, *Superintendent*, Wakefield, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Charles F. Woodward, Wakefield, Mass. Elwin C. Foster, Lynn, Mass. Charles Williams, Wakefield, Mass. Edwin L. Stone, Lynn, Mass. Denis Lyons, Wakefield, Mass. Richard Britton, Wakefield, Mass. August B. Fels, Boston, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

CHAS. F. WOODWARD,
CHAS. WILLIAMS,
ELWIN C. FOSTER,
AUGUST B. FELS,
EDWIN L. STONE,
DENIS LYONS,
Directors.
CHARLES WILLIAMS,
Treasurer.
THOMAS F. SHERAN,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. Nov. 4, 1902. Then personally appeared the above-named Charles Williams, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

W. A. FISHER,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 5, 1902. Then personally appeared the above-named Elwin C. Foster, August B. Fels, Edwin L. Stone and Denis Lyons, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

W. A. FISHER,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. Nov. 5, 1902. Then personally appeared the above-named Thomas F. Sheran, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

W. A. FISHER,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 6, 1902. Then personally appeared the above-named Charles F. Woodward, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

W. A. FISHER,
Justice of the Peace.

REPORT

OF THE

SHELburnE FALLS & COLRAIN STREET RAILWAY
COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$14,333 42
Operating expenses,	9,900 50
GROSS INCOME ABOVE OPERATING EXPENSES,	\$4,432 92
Charges upon income accrued during the year:	
Interest on funded debt,	\$3,000 00
Interest and discount on unfunded debts and loans,	383 70
Taxes, State and local,	250 63
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . .	3,634 33
Surplus for the year ending September 30, 1902, . . .	\$798 59
Amount of surplus September 30, 1901,	2,433 26
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$3,231 85
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$7,399 67
Receipts from carriage of mails,	305 36
Receipts from carriage of express, parcels and freight, . .	5,775 41
Receipts from advertising in cars,	5 00
Other earnings from operation: power sold,	847 98
GROSS EARNINGS FROM OPERATION,	\$14,333 42
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$828 00
General office expenses and supplies,	65 31
Insurance,	424 31
Maintenance of roadway and buildings:	
Repair of roadbed and track,	1,454 91
Repair of electric line construction,	40 36
Removal of snow and ice,	89 75
Repair of buildings,	36 44

Maintenance of equipment:	
Repair of cars and other vehicles,	\$132 45
Repair of electric equipment of cars,	139 63
Transferring freight,	2,107 94
Transportation expenses:	
Cost of electric motive power,	1,459 44
Wages and compensation of persons employed in conducting transportation,	2,176 88
Damages for injuries to persons and property,	525 00
Rentals of buildings and other property,	87 50
Other transportation expenses: sundry accounts,	332 58
TOTAL OPERATING EXPENSES,	\$9,900 50

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$51,344 86	
Electric line construction, including poles, wiring, feeder lines, etc.,	13,995 23	
Engineering and other expenses incident to construction,	5,414 79	
TOTAL COST OF RAILWAY OWNED,		\$70,754 88
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$7,187 72	
Electric equipment of same,	3,498 92	
TOTAL COST OF EQUIPMENT OWNED,		10,686 64
Cost of land and buildings:		
Land necessary for operation of railway,	\$2,030 67	
Electric power stations, including equipment,	21,517 37	
Other buildings necessary for operation of railway,	2,465 64	
TOTAL COST OF LAND AND BUILDINGS OWNED,		26,013 68
Other permanent property: total cost of plants renting power,		577 30
TOTAL PERMANENT INVESTMENTS,		\$108,032 50
Cash and current assets:		
Cash,	\$1,443 04	
Bills and accounts receivable,	173 98	
TOTAL CASH AND CURRENT ASSETS,		1,617 02
Miscellaneous assets: materials and supplies,		886 97
TOTAL,		\$110,536 49
LIABILITIES.		CR.
Capital stock,		\$50,000 00
Funded debt,		50,000 00
Current liabilities:		
Loans and notes payable,	\$6,300 00	
Matured interest coupons unpaid (including coupons due October 1),	354 00	
TOTAL CURRENT LIABILITIES,		6,654 00

Accrued liabilities :					
Interest accrued and not yet due,				\$416 01	
Taxes accrued and not yet due,				234 63	
TOTAL ACCRUED LIABILITIES,					\$650 64
Profit and loss balance (surplus),					3,231 85
TOTAL,					\$110,536 49
CAPITAL STOCK.					
Capital stock authorized by law,				\$50,000 00	
Capital stock authorized by votes of company,				50,000 00	
Capital stock issued and outstanding,					\$50,000 00
Number of shares issued and outstanding,				500	
Number of stockholders,				106	
Number of stockholders in Massachusetts,				98	
Amount of stock held in Massachusetts,				\$41,400 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
First mortgage bonds, may be paid at option of company after September 1, 1901,	5	Sept. 1, 1916, .	\$50,000 00	\$3,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	166,137
Number carried per mile of main railway track operated,	25,442
Number of car miles run,	54,254
Average number of persons employed,	11

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Passenger Cars.	Equipped with Electric Heaters.	Number of Motors.
CARS—PASSENGER SERVICE.					
Box passenger cars,	2	1	3	2	4
Open passenger cars,	1	1	2	-	2
TOTAL,	3	2	5	2	6
CARS—OTHER SERVICE.					
Box freight cars,	-	4	-	-	-
Platform freight cars,	-	4	-	-	-
TOTAL,	-	8	-	-	-
Snow ploughs,	1	-	-	-	-

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	6.530 miles.
Length of sidings, switches, etc., . . . . .	.480 "
Total, computed as single track,	7.010 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	2.550 miles.
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Names of the several cities and towns in which the railways operated by the company are located: Shelburne and Colrain.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	1	-	1
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	-	-	-
TOTALS,	-	-	-	1	-	1

CORPORATE NAME AND ADDRESS OF THE COMPANY.

SHELBURNE FALLS & COLRAIN STREET RAILWAY COMPANY,
SHELBURNE FALLS, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Chas. A. Marcy, *President*, Colrain, Mass. Francis J. Canedy, *Vice-President*, Shelburne Falls, Mass. Fred E. Merrick, *Treasurer*, Shelburne Falls, Mass. Edwin Baker, *Clerk of Corporation*, Shelburne Falls, Mass. Dana Malone, *General Counsel*, Greenfield, Mass. Herbert B. Upton, *Superintendent*, Shelburne Falls, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Chas. A. Marcy, Colrain, Mass. Lorenzo Griswold, Griswoldville, Mass. Francis J. Canedy, Shelburne Falls, Mass. Edwin Baker, Shelburne Falls, Mass. Freeman L. Davenport, Shelburne Falls, Mass. Juan C. Wood, Shelburne Falls, Mass. Herbert Newell, Shelburne Falls, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

CHARLES A. MARCY,
EDWIN BAKER,
LORENZO GRISWOLD,
JUAN C. WOOD,
F. L. DAVENPORT,
F. J. CANEDY,
HERBERT NEWELL,

Directors.

F. E. MERRICK,

Treasurer.

H. B. UPTON,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

FRANKLIN, SS. OCT. 21, 1902. Then personally appeared the above-named Charles A. Marcy, Edwin Baker, Lorenzo Griswold, Juan C. Wood, F. L. Davenport, F. J. Canedy and H. Newell, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

G. W. JENKS,

Justice of the Peace.

REPORT

OF THE

SOMERVILLE HORSE RAILROAD COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Leased to and operated by the Boston Elevated.]

GENERAL EXHIBIT FOR THE YEAR.

Rental received from lease of railway,	\$9,180 00
Dividends declared (6 per cent),	\$9,180 00

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.	DR.
Cost of railway,	\$153,000 00
TOTAL,	\$153,000 00
LIABILITIES.	CR.
Capital stock,	\$153,000 00
TOTAL,	\$153,000 00

CAPITAL STOCK.

Capital stock authorized by law,	\$153,000 00	
Capital stock authorized by votes of company,	153,000 00	
Capital stock issued and outstanding,		\$153,000 00
Number of shares issued and outstanding,	3,060	
Number of stockholders,	5	
Number of stockholders in Massachusetts,	5	
Amount of stock held in Massachusetts,	\$153,000 00	

RAILWAY OWNED.

Length of railway line,	6.356 miles.
Length of second main track,	1.424 "
Total length of main track,	7.780 "
Length of sidings, switches, etc., . . . . .	.253 "
Total computed as single track,	8.033 "

CORPORATE NAME AND ADDRESS OF THE COMPANY.

SOMERVILLE HORSE RAILROAD COMPANY,

101 MILK STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

William Hooper, *President*, 101 Milk Street, Boston, Mass. John H. Studley, Jr., *Treasurer and Clerk of Corporation*, 101 Milk Street, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

William Hooper, Boston, Mass. Samuel Little, Boston, Mass. Henry F. Woods, Boston, Mass. Prentiss Cummings, Brookline, Mass. John H. Studley, Jr., Malden, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

WILLIAM HOOPER,
SAMUEL LITTLE,
PRENTISS CUMMINGS,
HENRY F. WOODS,
JOHN H. STUDLEY, JR.,
Directors.
JOHN H. STUDLEY, JR.,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. NOV. 7, 1902. Then personally appeared the above-named William Hooper, Samuel Little, Prentiss Cummings, Henry F. Woods and John H. Studley, Jr., and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

A. J. HOLLEY,
Justice of the Peace.

REPORT

OF THE

SOUTHBRIDGE & STURBRIDGE STREET RAILWAY
COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$33,377 65
Operating expenses,	23,105 31
NET EARNINGS FROM OPERATION,	\$10,272 34
Miscellaneous income:	
Park receipts,	\$100 80
Sale of old material,	53 45
TOTAL MISCELLANEOUS INCOME,	154 25
GROSS INCOME ABOVE OPERATING EXPENSES,	\$10,426 59
Charges upon income accrued during the year:	
Interest on funded debt,	\$3,000 00
Interest and discount on unfunded debts and loans,	499 39
Taxes, State and local,	\$1,042 52
Taxes, commutation,	333 78
	1,376 30
Other deductions from income: maintenance of park,	707 47
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	5,583 16
Surplus for the year ending September 30, 1902,	\$4,843 43
Amount of surplus September 30, 1901,	4,518 92
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$9,362 35
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$30,422 00
Receipts from carriage of mails,	341 40
Receipts from carriage of express and parcels,	375 25
Receipts from tolls for use of tracks by other companies,	2,180 00
Receipts from advertising in cars,	59 00
GROSS EARNINGS FROM OPERATION,	\$33,377 65

EXPENSES OF OPERATION.	
General expenses :	
Salaries of general officers and clerks,	\$1,540 00
General office expenses and supplies,	174 84
Insurance,	1,320 78
Maintenance of roadway and buildings :	
Repair of roadbed and track,	616 51
Repair of electric line construction,	215 90
Removal of snow and ice,	144 54
Repair of buildings,	322 78
Maintenance of equipment :	
Repair of cars and other vehicles,	1,212 30
Repair of electric equipment of cars,	926 73
Transportation expenses :	
Cost of electric motive power,	6,874 68
Wages and compensation of persons employed in conducting transportation,	9,729 56
Damages for injuries to persons and property,	26 69
TOTAL OPERATING EXPENSES,	\$23,105 31
PROPERTY ACCOUNTS.	
Additions to railway :	
Extension of tracks,	\$16,108 72
New electric line construction,	3,739 86
TOTAL ADDITIONS TO RAILWAY,	\$19,848 58
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): sale of electric machinery,	3,500 00
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,	\$16,348 58
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.	
ASSETS.	DR.
Cost of railway :	
Roadbed and tracks,	\$87,896 93
Electric line construction, including poles, wiring, feeder lines, etc.,	20,108 00
Engineering and other expenses incident to construction,	3,000 00
TOTAL COST OF RAILWAY OWNED,	\$111,004 93
Cost of equipment: cars and other rolling stock and vehicles and electric equipment of same,	22,544 41
Cost of land and buildings :	
Land necessary for operation of railway,	\$610 00
Electric power equipment,	4,232 88
Other buildings necessary for operation of railway,	5,001 08
TOTAL COST OF LAND AND BUILDINGS OWNED,	9,843 96
Other permanent property: pleasure resort,	5,312 06
TOTAL PERMANENT INVESTMENTS,	\$148,705 36
Cash and current assets: cash,	363 16
Miscellaneous assets: materials and supplies,	1,377 61
TOTAL,	\$150,446 13

LIABILITIES.		Cr.	
Capital stock,			\$60,000 00
Funded debt,			60,000 00
Current liabilities: loans and notes payable,			20,000 00
Accrued liabilities:			
Interest accrued and not yet due,	\$750 00		
Taxes accrued and not yet due,	333 78		
TOTAL ACCRUED LIABILITIES,			1,083 78
Profit and loss balance (surplus),			9,362 35
TOTAL,			\$150,446 13

CAPITAL STOCK.			
Capital stock authorized by law,	\$60,000 00		
Capital stock authorized by votes of company,	60,000 00		
Capital stock issued and outstanding,			\$60,000 00
Number of shares issued and outstanding,	600		
Number of stockholders,	25		
Number of stockholders in Massachusetts,	23		
Amount of stock held in Massachusetts,	\$58,700 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. 5	Jan. 1, 1917, ,	\$60,000 00	\$3,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	619,384
Number carried per mile of main railway track operated,	79,941
Number of car miles run,	148,006
Average number of persons employed,	15

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	6	-	6	6	10
Open passenger cars,	5	-	5	-	10
TOTAL,	11	-	11	6	20
CARS — OTHER SERVICE.					
Work cars,	-	1	-	-	-

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	7.595 miles.
Length of second main track, . . . . .	.153 "
Total length of main track,	7.748 "
Length of sidings, switches, etc., . . . . .	.262 "
Total, computed as single track,	8.010 "

Names of the several cities and towns in which the railways operated by the company are located: Southbridge and Sturbridge.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

SOUTHBRIDGE & STURBRIDGE STREET RAILWAY COMPANY,
SOUTHBRIDGE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Calvin D. Paige, *President*, Southbridge, Mass. Francis L. Chapin, *Treasurer*, Southbridge, Mass. John M. Cochran, *Clerk of Corporation and General Counsel*, Southbridge, Mass. Herbert H. Morse, *Superintendent*, Southbridge, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Calvin D. Paige, Southbridge, Mass. George W. Wells, Southbridge, Mass. John M. Cochran, Southbridge, Mass. Francis L. Chapin, Southbridge, Mass. Albert B. Wells, Southbridge, Mass. Wilford A. Bailey, Worcester, Mass. Edmond L. Parker, Worcester, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

CALVIN D. PAIGE,
GEO. W. WELLS,
FRANCIS L. CHAPIN,
ALBERT B. WELLS,
Directors.
FRANCIS L. CHAPIN,
Treasurer.
HERBERT H. MORSE,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. OCT. 20, 1902. Then personally appeared the above-named Calvin D. Paige, George W. Wells, Francis L. Chapin, Albert B. Wells and Herbert H. Morse, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JOHN A. HALL,
Justice of the Peace.

REPORT

OF THE

SOUTH MIDDLESEX STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$70,405 26
Operating expenses,	59,868 94
GROSS INCOME ABOVE OPERATING EXPENSES,	\$10,536 32
Charges upon income accrued during the year :	
Interest on funded debt,	\$5,000 00
Interest and discount on unfunded debts and loans,	7,245 83
Taxes, State and local,	\$2,467 21
Taxes, commutation,	627 46
	3,094 67
Rentals of leased railways: Natick & Needham Street Railway,	4,500 00
Payments to sinking and other special funds: sinking fund,	2,000 00
Other deductions from income: one-twentieth of Natick & Needham Street Railway lease,	540 48
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	22,380 98
Deficit for the year ending September 30, 1902,	\$11,844 66
Amount of surplus September 30, 1901,	1,974 30
	\$9,870 36
Credits to profit and loss account during the year: allowances and corrections in last year's accounts,	391 48
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$9,478 88
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$69,925 30
Receipts from carriage of mails,	230 00
Receipts from advertising in cars,	249 96
GROSS EARNINGS FROM OPERATION,	\$70,405 26
EXPENSES OF OPERATION.	
General expenses :	
Salaries of general officers and clerks,	\$4,238 62
General office expenses and supplies,	794 75

General expenses — Concluded.

Legal expenses,	\$84 00
Insurance,	1,463 50
Other general expenses,	794 87
Maintenance of roadway and buildings:	
Repair of roadbed and track,	2,865 73
Repair of electric line construction,	266 51
Removal of snow and ice,	1,157 50
Repair of buildings,	207 26
Maintenance of equipment:	
Repair of cars and other vehicles,	2,567 51
Repair of electric equipment of cars,	4,194 08
Transportation expenses:	
Cost of electric motive power, \$21,057.76; less power sold, \$5,458.05; net,	15,599 71
Wages and compensation of persons employed in conducting transportation,	20,675 04
Damages for injuries to persons and property,	4,264 93
Other transportation expenses,	694 93
TOTAL OPERATING EXPENSES,	\$59,868 94

PROPERTY ACCOUNTS.

Additions to railway: extension of tracks (length, 95 feet),	\$174 25
Additions to equipment: additional cars (3 in number) and electric equipment of same,	15,571 68
Additions to land and buildings:	
Additional land necessary for operation of railway,	\$20 00
Additional equipment of power stations (building, \$439.20; equipment, \$264.50),	803 70
Other new buildings and additions necessary for operation of railway,	148 84
TOTAL ADDITIONS TO LAND AND BUILDINGS,	972 54
Additions to other permanent property: office furniture,	20 00
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$16,738 47
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):	
Natick car house No. 1,	\$275 00
Power station,	56 00
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,	331 00
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,	\$16,407 47

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$111,723 18
Electric line construction, including poles, wiring, feeder lines, etc.,	36,803 52
Engineering and other expenses incident to construction,	3,591 68
TOTAL COST OF RAILWAY OWNED,	\$152,118 38

Cost of equipment: cars and other rolling stock and vehicles and electric equipment of same,		\$81,113 79
Cost of land and buildings:		
Land necessary for operation of railway,	\$5,882 00	
Electric power stations, including equipment,	50,749 10	
Other buildings necessary for operation of railway,	18,350 32	
TOTAL COST OF LAND AND BUILDINGS OWNED,		74,981 42
Other permanent property:		
West Natick pavilion,	\$500 00	
Office furniture,	509 43	
TOTAL COST OF OTHER PERMANENT PROPERTY OWNED,		1,009 43
TOTAL PERMANENT INVESTMENTS,		\$309,223 02
Cash and current assets:		
Cash,	\$2,838 58	
Bills and accounts receivable,	2,801 09	
Sinking and other special funds,	6,351 50	
Other cash and current assets: prepaid insurance and interest,	2,707 73	
TOTAL CASH AND CURRENT ASSETS,		14,698 90
Miscellaneous assets:		
Materials and supplies,	\$4,715 05	
Other assets and property:		
Natick and Needham Street Railway lease,	10,269 18	
Improvement account,	41,737 00	
TOTAL MISCELLANEOUS ASSETS,		56,721 23
Profit and loss balance (deficit),		9,478 88
TOTAL,		\$390,122 03
LIABILITIES.		Cr.
Capital stock,		\$100,000 00
Funded debt,		100,000 00
Current liabilities:		
Loans and notes payable,	\$167,300 21	
Audited vouchers and accounts,	11,385 51	
Salaries and wages,	576 52	
TOTAL CURRENT LIABILITIES,		179,262 24
Accrued liabilities:		
Interest accrued and not yet due,	\$1,283 15	
Taxes accrued and not yet due,	2,308 47	
Rentals accrued and not yet due,	916 67	
TOTAL ACCRUED LIABILITIES,		4,508 29
Sinking and other special funds,		6,351 50
TOTAL,		\$390,122 03

CAPITAL STOCK.			
Capital stock authorized by law,	\$100,000	00	
Capital stock authorized by votes of company,	100,000	00	
Capital stock issued and outstanding,			\$100,000 00
Number of shares issued and outstanding,	1,000		
Number of stockholders,	39		
Number of stockholders in Massachusetts,	37		
Amount of stock held in Massachusetts,	\$99,400	00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	Feb. 1, 1915, .	\$100,000 00	\$5,000 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1901, of sinking fund,	\$4,176 50
Additions during the year to sinking fund,	2,175 00
TOTAL, INCLUDING ADDITIONS,	\$6,351 50
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1902,	\$6,351 50

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,445,338
Number carried per mile of main railway track operated,	77,266
Number of car miles run,	379,489
Average number of persons employed,	56

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Passenger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	13	1	14	14	14	} 76
Open passenger cars,	11	3	14	14	-	
TOTAL,	24	4	28	28	14	76
CARS — OTHER SERVICE.						
Work cars,	1	-	-	1	-	-
Snow ploughs,	2	1	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Repair wagon,	1
Road scrapers,	2

RAILWAY OWNED, LEASED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owued.	Held under Lease or Contract.	Total Owned, Leased, etc.
	Miles.	Miles.	Miles.
Length of railway line,	12.932	5.774	18.706
Length of sidings, switches, etc., . . . . .	.914	.048	.962
TOTAL, COMPUTED AS SINGLE TRACK,	13.846	5.822	19.668

Names of the several cities and towns in which the railways operated by the company are located: Needham, Dover, Natick, Sherborn, Framingham, Ashland and Hopkinton.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (5 in number), viz.:		
With New York, New Haven & Hartford Railroad, Waverly Street, Framingham,	2	1
With Boston & Albany Railroad, Waverly Street, Framingham,	1	1
With Boston & Albany Railroad, Waverly Street, Framingham,	1	1
With Boston & Albany Railroad, Waverly Street, Framingham,	1	1
With New York, New Haven & Hartford Railroad, Ashland,	1	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	6	5

Number of above crossings at which *frogs* are inserted in the tracks, 5

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	3	-	3	-	6
Employees,	-	1	-	2	-	3
Other persons,	-	1	-	2	-	3
TOTALS,	-	5	-	7	-	12

CORPORATE NAME AND ADDRESS OF THE COMPANY.

SOUTH MIDDLESEX STREET RAILWAY COMPANY,
SOUTH FRAMINGHAM, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Thomas T. Robinson, *President*, 178 Devonshire Street, Boston, Mass.
Alexander DeWitt, *Vice-President*, 349 Main Street, Worcester, Mass. James
J. Valentine, *Treasurer and Clerk of Corporation*, South Framingham, Mass.
Andrew F. Mars, *General Manager and Superintendent*, South Framingham,
Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Thomas T. Robinson, Dedham, Mass. Alexander DeWitt, Worcester, Mass.
Willard B. Ferguson, Natick, Mass. Charles L. Claflin, Hopkinton, Mass.
John H. Cunningham, Chelsea, Mass. Francis Bigelow, Natick, Mass.
Harvey H. Whitney, Natick, Mass. John M. Fiske, Natick, Mass. Warren
A. Bird, Natick, Mass.

We hereby certify that the statements contained in the foregoing report are
full, just and true.

FRANCIS BIGELOW,
WARREN A. BIRD,
JOHN M. FISKE,
HARVEY H. WHITNEY,
C. L. CLAFLIN,
Directors.
JAMES J. VALENTINE,
Treasurer.
ANDREW F. MARS,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, SS. Nov. 4, 1902. Then personally appeared the above-named
James J. Valentine, treasurer, and Andrew F. Mars, superintendent, and sev-
erally made oath that the foregoing certificate by them subscribed is, to the
best of their knowledge and belief, true.

Before me,

EUGENE A. CLARK,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, SS. Nov. 4, 1902. Then personally appeared the above-named
Francis Bigelow, Warren A. Bird, John M. Fiske and Harvey H. Whitney,

directors of the South Middlesex Street Railway Company, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

HENRY C. MULLIGAN,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 5, 1902. Then personally appeared the above-named C. L. Clafin, one of the directors of the South Middlesex Street Railway, and made oath that the foregoing certificate by him subscribed is true, to the best of his knowledge and belief.

Before me,

P. B. WALKER,
Justice of the Peace.

REPORT

OF THE

SPRINGFIELD STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$844,665 43
Operating expenses,	594,636 64
GROSS INCOME ABOVE OPERATING EXPENSES, . . .	\$250,028 79
Charges upon income accrued during the year:	
Interest on funded debt, . . . \$4,000 00	
Less interest on reserve fund, . . 3,500 00	
	\$500 00
Interest and discount on unfunded debts and loans,	15,331 98
Taxes, State and local, . . . \$53,375 56	
Taxes, commutation, . . . 18,881 28	
	72,256 84
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . .	88,088 82
NET DIVISIBLE INCOME,	\$161,939 97
Dividends declared (8 per cent),	156,672 00
Surplus for the year ending September 30, 1902,	\$5,267 97
Amount of surplus September 30, 1901,	401,823 47
Debits to profit and loss account during the year:	
Track construction, \$75,000 00	
Line construction, 40,000 00	
Car equipment, 35,000 00	
	150,000 00
TOTAL DEBITS,	150,000 00
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$257,091 44
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$838,267 35
Receipts from carriage of mails,	900 89
Receipts from rentals of buildings and other property, . .	2,422 19
Receipts from advertising in cars,	3,075 00
GROSS EARNINGS FROM OPERATION,	\$844,665 43

EXPENSES OF OPERATION.

General expenses:	
Salaries of general officers and clerks,	\$25,133 37
General office expenses and supplies,	2,074 72
Insurance,	8,706 60
Other general expenses: incidental expenses, \$4,079.29; street sprinkling, \$1,978.58,	6,057 87
Maintenance of roadway and buildings:	
Repair of roadbed and track,	81,219 65
Repair of electric line construction,	7,881 87
Removal of snow and ice,	4,922 09
Repair of buildings,	3,731 63
Maintenance of equipment:	
Repair of cars and other vehicles,	35,036 60
Repair of electric equipment of cars,	24,716 02
Renewal of horses, harnesses, shoeing, etc.,	1,105 65
Transportation expenses:	
Cost of electric motive power,	118,958 55
Wages and compensation of persons employed in conducting transportation,	257,213 03
Damages for injuries to persons and property,	17,878 99
TOTAL OPERATING EXPENSES,	\$594,636 64

PROPERTY ACCOUNTS.

Additions to railway:	
Extension of tracks (length, 97,152 feet),	\$473,582 31
New electric line construction (length, 97,152 feet),	51,542 85
Other additions to railway: underground conduits and wires,	153,479 36
TOTAL ADDITIONS TO RAILWAY,	\$678,604 52
Additions to equipment:	
Additional cars (35 in number) and electric equipment of same,	\$177,497 89
Other additional rolling stock and vehicles,	1,813 43
Other additions to equipment: snow ploughs,	4,513 78
TOTAL ADDITIONS TO EQUIPMENT,	183,825 10
Additions to land and buildings:	
Additional land and buildings necessary for operation of railway,	\$41,741 42
Additional equipment of power stations,	3,574 14
TOTAL ADDITIONS TO LAND AND BUILDINGS,	45,315 56
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$907,745 18
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):	
Depreciation track construction,	\$75,000 00
Depreciation line construction,	40,000 00
Depreciation car equipment,	35,000 00
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,	150,000 00
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,	\$757,745 18

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.		
ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$1,387,417 66	
Electric line construction, including poles, wiring, feeder lines, etc.,	218,767 97	
Other items of railway cost: underground conduits and wires,	158,244 20	
TOTAL COST OF RAILWAY OWNED,		\$1,764,429 83
Cost of equipment:		
Cars and other rolling stock and vehicles and electric equipment of same,	\$578,015 98	
Horses,	1,290 00	
Other items of equipment: sundry,	14,749 90	
TOTAL COST OF EQUIPMENT OWNED,		594,055 88
Cost of land and buildings:		
Land and buildings necessary for operation of railway,	\$393,993 78	
Electric power stations, including equipment,	358,226 65	
TOTAL COST OF LAND AND BUILDINGS OWNED,		752,220 43
TOTAL PERMANENT INVESTMENTS,		\$3,110,706 14
Cash and current assets:		
Cash,	\$19,479 70	
Sinking and other special funds,	100,000 00	
TOTAL CASH AND CURRENT ASSETS,		119,479 70
Miscellaneous assets: materials and supplies,		8,992 73
TOTAL,		\$3,239,178 57
LIABILITIES.		CR.
Capital stock,		\$1,958,400 00
Funded debt,		100,000 00
Current liabilities:		
Loans and notes payable,	\$818,000 00	
Audited vouchers and accounts,	26,970 83	
Salaries and wages,	2,219 00	
TOTAL CURRENT LIABILITIES,		847,189 83
Accrued liabilities:		
Interest accrued and not yet due,	\$5,070 70	
Taxes accrued and not yet due,	71,426 60	
TOTAL ACCRUED LIABILITIES,		76,497 30
Profit and loss balance (surplus),		257,091 44
TOTAL,		\$3,239,178 57
CAPITAL STOCK.		
Capital stock authorized by law,	\$1,958,400 00	
Capital stock authorized by votes of company,	1,958,400 00	
Capital stock issued and outstanding,		\$1,958,400 00
Number of shares issued and outstanding,	19,584	
Number of stockholders,	495	
Number of stockholders in Massachusetts,	421	
Amount of stock held in Massachusetts,	\$1,795,300 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Four 15-year bonds of \$25,000 each, redeemable in 5 years from April 1, 1900, at the option of the company, dated April 1, 1895,	4	April 1, 1910,	\$100,000 00	\$4,000 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1901, of reserve fund,	\$100,000 00
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1902,	\$100,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	16,878,905
Number carried per mile of main railway track operated,	196,816
Number of car miles run,	4,342,075
Average number of persons employed,	500

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	105	-	105	105	-
Open passenger cars,	114	-	114	-	-
TOTAL,	219	-	219	105	601
CARS — OTHER SERVICE.					
Box freight cars,	9	-	-	-	-
Platform freight cars,	2	5	-	-	-
TOTAL,	11	5	-	-	-
Snow ploughs,	1	18	-	-	-

MISCELLANEOUS EQUIPMENT.

Highway vehicles: 2 buggies, 4 sleighs, 4 wagons,	10
Harnesses (double, 4; single, 3),	7
Other items of equipment: 2 lathes, 1 wheel press, 2 upright drills, 2 field spool winders, 1 10 horse-power stationary motor, shafting, pulleys, belts, etc.	

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	64.914 miles.
Length of second main track,	20.846 "
Total length of main track,	85.760 "
Length of sidings, switches, etc.,	6.272 "
Total, computed as single track,	92.032 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	3.237 miles.
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Names of the several cities and towns in which the railways operated by the company are located: Springfield, West Springfield, Chicopee, Longmeadow, East Longmeadow and Agawam.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (3 in number), viz.:		
With New York, New Haven & Hartford Railroad, at Boston Road,	1	1
With New York, New Haven & Hartford Railroad, at Wilbraham Road,	1	1
With spur track of Chapman Valve Manufacturing Company at Indian Orchard, used once a day for freight only,	1	2
TOTAL NUMBER OF TRACKS AT CROSSINGS,	3	4

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	53	1	33	1	86
Employees,	-	10	-	5	-	15
Other persons,	-	12	-	35	-	47
TOTALS,	-	75	1	73	1	148

CORPORATE NAME AND ADDRESS OF THE COMPANY.

SPRINGFIELD STREET RAILWAY COMPANY,
SPRINGFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

John Olmsted, *President*, Springfield, Mass. Frederick Harris, *Treasurer*, Springfield, Mass. Jonathan Barnes, *Clerk of Corporation*, Springfield, Mass. Lucius E. Ladd, *Auditor*, Springfield, Mass. Geo. W. Cook, *Superintendent*, Springfield, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

John Olmsted, Springfield, Mass. Frederick Harris, Springfield, Mass. Alonzo Willard Damon, Springfield, Mass. George W. Cook, Springfield, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

JOHN OLMSTED,
FREDERICK HARRIS,
ALONZO WILLARD DAMON,
GEO. W. COOK,
FREDERICK HARRIS, *Directors.*
GEO. W. COOK, *Treasurer.*
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, ss. Nov. 5, 1902. Then personally appeared the above-named John Olmsted, Frederick Harris, Alonzo Willard Damon and George W. Cook and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JONATHAN BARNES,
Justice of the Peace.

REPORT

OF THE

SPRINGFIELD & EASTERN STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$94,829 02
Operating expenses,	63,737 89
NET EARNINGS FROM OPERATION,	\$31,091 13
Miscellaneous income: Forest Lake Park,	7,959 45
GROSS INCOME ABOVE OPERATING EXPENSES,	\$39,050 58
Charges upon income accrued during the year:	
Interest on funded debt,	\$4,125 00
Interest and discount on unfunded debts and loans,	17,267 93
Taxes, State and local,	\$9,309 89
Less State taxes for year 1901, not included in last year's report as bill was not received until after books were closed,	2,667 92
	6,641 97
Other deductions from income:	
Forest Lake Park expenses,	\$9,994 26
Advertising,	235 29
	10,229 55
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	38,264 45
Surplus for the year ending September 30, 1902,	\$786 13
Amount of surplus September 30, 1901,	4,896 24
	\$5,682 37
Debits to profit and loss account during the year: State tax bill for 1901 chargeable against last year's surplus as per notation above,	2,667 92
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$3,014 45
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$94,290 76
Receipts from carriage of mails,	266 00
Receipts from advertising in cars,	189 58
Other earnings from operation: miscellaneous income,	82 68
GROSS EARNINGS FROM OPERATION,	\$94,829 02

EXPENSES OF OPERATION.

General expenses :	
Salaries of general officers and clerks,	\$2,996 32
General office expenses and supplies,	643 03
Legal expenses,	41 40
Insurance,	2,124 62
Other general expenses,	2,354 38
Maintenance of roadway and buildings :	
Repair of roadbed and track,	3,252 64
Repair of electric line construction,	526 14
Removal of snow and ice,	1,443 55
Repair of buildings,	143 38
Repairs to steam and electrical equipment,	1,616 37
Maintenance of equipment :	
Repair of cars and other vehicles,	3,403 24
Repair of electric equipment of cars,	1,233 52
Transportation expenses :	
Cost of electric motive power,	19,124 32
Wages and compensation of persons employed in conducting transportation,	23,037 01
Damages for injuries to persons and property,	365 13
Rentals of buildings and other property,	435 00
Other transportation expenses: miscellaneous car service supplies and expenses,	997 84
TOTAL OPERATING EXPENSES,	\$63,737 89

PROPERTY ACCOUNTS.

Additions to railway :	
Extension of tracks,	\$13,302 69
New electric line construction,	4,163 69
Other additions to railway: engineering,	347 03
TOTAL ADDITIONS TO RAILWAY,	\$17,813 41
Additions to equipment :	
Additional cars,	\$15,395 16
Electric equipment of same,	8,058 84
Other additional rolling stock and vehicles,	4,150 80
TOTAL ADDITIONS TO EQUIPMENT,	27,604 80
Additions to land and buildings :	
Additional land necessary for operation of railway,	\$355 63
New electric power stations, including machinery, etc.,	15,670 07
Other new buildings necessary for operation of railway,	3,194 70
TOTAL ADDITIONS TO LAND AND BUILDINGS,	19,220 40
Additions to other permanent property: Forest Lake Park,	4,471 06
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$69,109 67
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts) :	
Power station building, coal bins, etc., sold to Central Massachusetts Electric Company,	\$12,787 67

Deductions from property accounts, etc. — *Concluded.*

Error in last year's report, by including in "Other Buildings, etc." in Permanent Assets an item belonging to "Personal Property account" and this year included in latter account,	\$45 25
Assessment to restore impaired capital,	25,000 00

TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS, :	\$37,832 92
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NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,	\$31,276 75
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GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$364,279 04	
Electric line construction, including poles, wiring, feeder lines, etc.,	128,175 37	
Engineering and other expenses incident to construction,	2,357 60	
TOTAL COST OF RAILWAY OWNED,		\$494,812 01
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$89,420 24	
Electric equipment of same,	20,573 82	
Other items of equipment: miscellaneous equipment,	8,511 04	
TOTAL COST OF EQUIPMENT OWNED,		118,505 10
Cost of land and buildings:		
Land necessary for operation of railway,	\$7,155 11	
Electric power stations, including equipment,	75,436 11	
Other buildings necessary for operation of railway,	11,404 78	
TOTAL COST OF LAND AND BUILDINGS OWNED,		93,996 00
Other permanent property: Forest Lake Park,		27,325 67
TOTAL PERMANENT INVESTMENTS,		\$734,638 78
Cash and current assets:		
Cash,	\$14,385 81	
Bills and accounts receivable,	54,326 65	
Other cash and current assets: personal property,	1,289 17	
TOTAL CASH AND CURRENT ASSETS,		70,001 63
Miscellaneous assets:		
Materials and supplies,	\$2,066 33	
Other assets and property: insurance paid in advance,	3,002 14	
TOTAL MISCELLANEOUS ASSETS,		5,068 47
TOTAL,		\$809,708 88
LIABILITIES.		CR.
Capital stock,		\$370,000 00
Funded debt,		330,000 00

Current liabilities:		
Loans and notes payable,	\$73,150 48	
Audited vouchers and accounts,	29,605 05	
Matured interest coupons unpaid (including coupons due October 1),	3,938 90	
TOTAL CURRENT LIABILITIES,		\$106,694 43
Profit and loss balance (surplus),		3,014 45
TOTAL,		\$809,708 88
CAPITAL STOCK.		
Capital stock authorized by law,	\$370,000 00	
Capital stock authorized by votes of company,	370,000 00	
Capital stock issued and outstanding,		\$370,000 00
Number of shares issued and outstanding,	3,700	
Number of stockholders,	102	
Number of stockholders in Massachusetts,	88	
Amount of stock held in Massachusetts,	\$196,300 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. 5	Jan. 1, 1922, . .	\$330,000 00	\$7,375 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,900,021
Number carried per mile of main railway track operated,	66,963
Number of car miles run,	562,742
Average number of persons employed,	59

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	13	-	13	13	-
Open passenger cars,	21	-	19	-	-
TOTAL,	34	-	32	13	102
CARS — OTHER SERVICE.					
Work cars,	-	2	-	-	-
Other cars (tower car),	1	-	-	-	-
Snow ploughs,	6	-	-	-	16

MISCELLANEOUS EQUIPMENT.

Other railway rolling stock: walkaway plough,	1
Other highway vehicles:	
Democrat wagon,	1
Tip cart,	1
Horses,	1
Harnesses (single),	1

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	28.374 miles.
Length of sidings, switches, etc.,	2.084 "
Total, computed as single track,	30.458 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	6.100 miles.
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Names of the several cities and towns in which the railways operated by the company are located: Palmer, Monson, Ware and Wilbraham.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With Ware River Branch, Boston & Albany Railroad, near Town House,	1	1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		Total.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	2	-	22	-	24
Employees,	-	-	-	-	-	-
Other persons,	-	-	2	1	2	1
TOTALS,	-	2	2	23	2	25

CORPORATE NAME AND ADDRESS OF THE COMPANY.

SPRINGFIELD & EASTERN STREET RAILWAY COMPANY,
PALMER, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Chas. F. Grosvenor, *President*, Palmer, Mass. E. G. Hastings, *Vice-President*, Palmer, Mass. A. J. Purinton, *Treasurer and General Manager*, Palmer, Mass. A. Pinney, *Clerk of Corporation*, Palmer, Mass. T. W. Kenefick, *General Counsel*, Palmer, Mass. F. S. Hunnewell, *Superintendent*, Palmer, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Chas. F. Grosvenor, Palmer, Mass. E. G. Hastings, Palmer, Mass. A. Pinney, Palmer, Mass. H. E. W. Clark, Thorndike, Mass. E. G. Childs, Bondsville, Mass. Geo. C. Flynt, Monson, Mass. H. M. Clark, Ware, Mass. Fred T. Ley, Springfield, Mass. A. W. Paige, Bridgeport, Conn.

We hereby certify that the statements contained in the foregoing report are full, just and true.

CHAS. F. GROSVENOR,
HENRY M. CLARK,
GEO. C. FLYNT,
A. PINNEY,
E. G. CHILDS,
H. E. W. CLARK,
ELBRIDGE G. HASTINGS,
FRED T. LEY,
ALLAN W. PAIGE,
Directors.
A. J. PURINTON,
Treasurer.
A. J. PURINTON,
General Manager.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, SS. PALMER, Nov. 4, 1902. Then personally appeared the above-named Chas. F. Grosvenor, Henry M. Clark, Geo. C. Flynt, A. Pinney, E. G. Childs, H. E. W. Clark, and Elbridge G. Hastings, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

THOMAS W. KENEFICK,
Notary Public.

STATE OF NEW YORK.

NEW YORK, SS. OCT. 31, 1902. Then personally appeared the above-named Fred T. Ley, Allan W. Paige and A. J. Purinton, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

H. L. MERRY,
Notary Public.

REPORT

OF THE

RECEIVER OF THE STOUGHTON & RANDOLPH STREET RAILWAY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$7,396 33
Operating expenses,	12,701 34
GROSS DEFICIT ABOVE OPERATING EXPENSES,	\$5,305 01
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$7,360 65
Receipts from carriage of mails,	8 24
Receipts from advertising in cars,	12 50
Receipts from interest on deposits,	11 34
Other earnings from operation: sale of junk,	3 60
GROSS EARNINGS FROM OPERATION,	\$7,396 33
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$286 25
General office expenses and supplies,	316 79
Legal expenses,	2,270 72
Insurance,	322 93
Other general expenses: carriage hire, consulting engineer's report, etc.,	70 53
Maintenance of roadway and buildings:	
Repair of roadbed and track,	976 26
Removal of snow and ice,	711 77
Repair of buildings,	386 19
Maintenance of equipment:	
Repair of cars and other vehicles,	701 60
Repair of electric equipment of cars,	317 98
Transportation expenses:	
Cost of electric motive power,	1,793 69
Wages and compensation of persons employed in conducting transportation,	3,604 28
Damages for injuries to persons and property,	5 00
Tolls for trackage over other railways,	134 39
Rentals of buildings and other property,	648 19
Other transportation expenses: track grease, oil, etc.,	154 77
TOTAL OPERATING EXPENSES,	\$12,701 34

PROPERTY ACCOUNTS.		
Additions to railway:		
Extension of tracks,	\$15,073 71	
New electric line construction,	1,158 23	
TOTAL ADDITIONS TO RAILWAY,		\$16,231 94
Additions to equipment:		
Additional cars (3 in number),	\$5,897 31	
Electric equipment of same,	5,728 94	
TOTAL ADDITIONS TO EQUIPMENT,		11,626 25
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$27,858 19
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.		
LIABILITIES.		CR.
Current liabilities:		
Receiver's certificates and interest,	\$35,442 37	
Open accounts (about),	8,000 00	
TOTAL CURRENT LIABILITIES,		\$43,442 37

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	147,541
Number carried per mile of main railway track operated, .	18,010
Number of car miles run,	64,307

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Number of Motors.
CARS—PASSENGER SERVICE.			
Open passenger cars,	3	3	13

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owued.	Trackage over Other Railways.	Total Owued, etc.
Length of railway line,	Miles. 7.700	Miles. .492	Miles. 8.192
Length of sidings, switches, etc., . . . . .	.057	-	.057
TOTAL, COMPUTED AS SINGLE TRACK,	7.757	.492	8.249

Names of the several cities and towns in which the railways operated by the company are located: Stoughton and Randolph.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	1	-	8	-	9
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	1	-	1
TOTALS,	-	1	-	9	-	10

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WILLIAM ODLIN, RECEIVER,
16 STATE STREET, BOSTON, MASS.

I hereby certify that the statements contained in the foregoing report are full, just and true.

WILLIAM ODLIN,
Receiver.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Dec. 6, 1902. Then personally appeared the above-named William Odlin, receiver of the Stoughton & Randolph Street Railway Company, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

H. RUFUS STANLEY,
Justice of the Peace.

REPORT

OF THE

TEMPLETON STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$40,578 08
Operating expenses,	33,820 08
GROSS INCOME ABOVE OPERATING EXPENSES,	\$6,758 05
Charges upon income accrued during the year:	
Interest and discount on unfunded debts and loans,	\$11,970 40
Taxes, State and local,	911 77
Rentals of leased railways: Phillipston,	8,000 00
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	20,882 17
Deficit for the year ending September 30, 1902,	\$14,124 12
Amount of deficit September 30, 1901,	6,061 98
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$20,186 10
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$38,609 98
Receipts from carriage of mails,	114 35
Receipts from carriage of express and parcels,	605 81
Receipts from carriage of freight,	833 22
Receipts from advertising in cars,	199 99
Receipts from interest on deposits,	13 02
Other earnings from operation,	201 71
GROSS EARNINGS FROM OPERATION,	\$40,578 08
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$950 00
General office expenses and supplies,	146 84
Legal expenses,	526 35
Insurance,	824 50

General expenses — <i>Concluded.</i>	
Other general expenses:	
Freight and express,	\$578 19
Miscellaneous,	432 03
Maintenance of roadway and buildings:	
Repair of roadbed and track,	2,866 33
Repair of electric line construction,	141 46
Removal of snow and ice,	119 45
Maintenance of equipment:	
Repair of cars and other vehicles,	3,687 09
Repair of electric equipment of cars,	932 90
Transportation expenses:	
Cost of electric motive power,	8,343 22
Wages and compensation of persons employed in conducting transportation,	14,271 67
TOTAL OPERATING EXPENSES,	\$33,820 03

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.	DR.
Cost of railway,	\$240,976 25
Cash and current assets: cash,	314 78
Profit and loss balance (deficit),	20,186 10
TOTAL,	\$261,477 13

LIABILITIES.	CR.
Capital stock,	\$50,000 00
Current liabilities: loans and notes payable,	211,477 13
TOTAL,	\$261,477 13

CAPITAL STOCK.	
Capital stock authorized by law,	\$50,000 00
Capital stock authorized by votes of company,	50,000 00
Capital stock issued and outstanding,	\$50,000 00
Number of shares issued and outstanding,	500
Number of stockholders,	80
Number of stockholders in Massachusetts,	80
Amount of stock held in Massachusetts,	\$50,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	749,045
Number carried per mile of main railway track operated,	41,909
Number of car miles run,	246,397

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	7	7	7	-
Open passenger cars,	6	6	-	-
TOTAL,	13	13	7	26
CARS—OTHER SERVICE.				
Box freight cars,	1	1	-	-
Platform freight cars,	1	-	-	-
TOTAL,	2	1	-	-
Snow ploughs,	2	-	-	-

RAILWAY OWNED, LEASED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Held under Lease or Contract.	Total Owned, Leased, etc.
Length of railway line,	Miles. 10.563	Miles. 7.310	Miles. 17.873

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With Boston & Albany Railroad, Templeton,	1	1

CORPORATE NAME AND ADDRESS OF THE COMPANY.

TEMPLETON STREET RAILWAY COMPANY,
TEMPLETON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Percival Blodgett, *President*, Templeton, Mass. M. A. McElroy, *Treasurer*,
307 Washington Street, Boston, Mass. B. W. Skinner, *Clerk of Corporation*,
307 Washington Street, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Percival Blodgett, Templeton, Mass. Gilman Waite, Templeton, Mass.
Frederick Greenwood, Templeton, Mass. F. G. Roberts, Boston, Mass. B.
W. Skinner, Melrose, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

PERCIVAL BLODGETT,
FREDERICK GREENWOOD,
F. G. ROBERTS,

Directors.

M. A. McELROY,

Treasurer.

PERCIVAL BLODGETT,

Acting Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Nov. 8, 1902. Then personally appeared the above-named Percival Blodgett, Frederick Greenwood and F. G. Roberts, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CHAS. H. ADAMS,

Justice of the Peace.

REPORT

OF THE

UNION STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$326,124 59
Operating expenses,	201,783 69
GROSS INCOME ABOVE OPERATING EXPENSES,	\$124,340 90
Charges upon income accrued during the year:	
Interest on funded debt,	\$20,000 00
Interest and discount on unfunded debts and loans,	14,354 10
Taxes, State and local,	\$14,227 24
Taxes, commutation,	6,807 15
	21,034 39
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	55,388 49
NET DIVISIBLE INCOME,	\$68,952 41
Dividends declared (8 per cent),	48,000 00
Surplus for the year ending September 30, 1902,	\$20,952 41
Amount of surplus September 30, 1901,	50,000 00
Debits to profit and loss account during the year:	
Construction, \$1,381.38; supplies, \$156.93,	\$1,538 31
Power station equipment, \$12,576.68; car, \$5,128.07,	17,704 75
Electric equipment of cars,	1,709 35
	20,952 41
TOTAL DEBITS,	20,952 41
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$50,000 00
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$301,309 69
Receipts from carriage of mails,	250 00
Receipts from tolls for use of tracks by other companies,	21,289 71
Receipts from rentals of buildings and other property,	245 87
Receipts from advertising in cars,	910 17
Receipts from interest on deposits,	211 56
Other earnings from operation:	
Special receipts,	70 20
Miscellaneous receipts,	1,837 39
GROSS EARNINGS FROM OPERATION,	\$326,124 59

EXPENSES OF OPERATION.		
General expenses:		
Salaries of general officers and clerks,		\$7,211 15
General office expenses and supplies,		258 66
Legal expenses,		416 42
Insurance,		18,021 64
Other general expenses,		1,471 33
Engineering,		74 10
Maintenance of roadway and buildings:		
Repair of roadbed and track,		7,129 60
Repair of electric line construction,		2,657 93
Removal of snow and ice,		675 87
Repair of buildings,		1,785 62
Maintenance of equipment:		
Repair of cars and other vehicles,		11,450 79
Repair of electric equipment of cars,		9,101 54
Renewal of horses, harnesses, shoeing, etc.,		244 47
Provender and stabling for horses,		728 74
Transportation expenses:		
Cost of electric motive power, \$28,623.92; less power sold, \$2,410.44; net,		26,213 48
Wages and compensation of persons employed in conduct- ing transportation,		87,900 05
Damages for injuries to persons and property,		16,484 27
Rentals of buildings and other property,		4,846 19
Other transportation expenses,		5,111 84
TOTAL OPERATING EXPENSES,		\$201,783 69
PROPERTY ACCOUNTS.		
Additions to railway:		
Extension of tracks (length, 4,012 feet),	\$24,208 44	
New electric line construction (length, 4,012 feet),	2,310 05	
TOTAL ADDITIONS TO RAILWAY,		\$26,518 49
Additions to equipment:		
Additional cars (27 in number),	\$43,459 03	
Electric equipment of same,	24,490 05	
Other additions to equipment:		
Horses,	295 00	
Tools and machinery, \$587.90; registers, \$360.48,	948 38	
TOTAL ADDITIONS TO EQUIPMENT,		69,192 46
Additions to land and buildings:		
Additional land necessary for operation of railway,	\$12,802 60	
New electric power stations, including ma- chinery, etc.,	73,997 50	
Other new buildings necessary for operation of railway,	2,229 39	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		89,029 49
Additions to other permanent property:		
New Bedford and Fairhaven bridge construc- tion,	\$11,964 00	
New Bedford and Fairhaven bridge electric line construction,	1,222 52	
TOTAL ADDITIONS TO OTHER PERMANENT PROPERTY,		13,186 52
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$197,926 96

Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
Sale of motors and armature,	\$175 00	
Sale of horse, \$40; express wagon, \$40, . .	80 00	
Sale of engines, \$16,000; panel boards, \$600,	16,600 00	
Electric equipment of cars, \$1,709.35: cars, \$11,128.07,	12,837 42	
Power station equipment,	12,576 68	
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS, . .		\$42,269 10
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$155,657 86

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$584,400 58	
Electric line construction, including poles, wiring, feeder lines, etc.,	118,914 82	
TOTAL COST OF RAILWAY OWNED,		\$703,315 40
Cost of equipment:		
Cars and other rolling stock and vehicles, . .	\$133,774 71	
Electric equipment of same,	98,498 09	
Horses,	445 70	
Other items of equipment,	10,091 50	
TOTAL COST OF EQUIPMENT OWNED,		242,810 00
Cost of land and buildings:		
Land necessary for operation of railway, . .	\$70,875 28	
Electric power stations, including equipment,	243,227 66	
Other buildings necessary for operation of railway,	98,598 88	
TOTAL COST OF LAND AND BUILDINGS OWNED, . .		412,701 82
Other permanent property (New Bedford and Fairhaven bridge):		
Roadbed and track,	\$43,314 28	
Electric line construction,	9,801 36	
TOTAL COST OF OTHER PERMANENT PROPERTY OWNED,		53,115 64
TOTAL PERMANENT INVESTMENTS,		\$1,411,942 86
Cash and current assets:		
Cash,	\$9,087 18	
Bills and accounts receivable,	10,227 09	
Sinking and other special funds,	4,464 24	
Other cash and current assets: prepaid insurance,	2,616 16	
TOTAL CASH AND CURRENT ASSETS,		26,394 67
Miscellaneous assets: materials and supplies,		23,787 18
TOTAL,		\$1,462,124 71

LIABILITIES.		CR.
Capital stock,		\$600,000 00
Funded debt,		400,000 00
Current liabilities:		
Loans and notes payable,	\$380,543 73	
Audited vouchers and accounts,	23,928 90	
Miscellaneous current liabilities: outstand- ing tickets,	844 93	
TOTAL CURRENT LIABILITIES,		405,317 56
Accrued liabilities: taxes accrued and not yet due,		6,807 15
Profit and loss balance (surplus),		50,000 00
TOTAL,		\$1,462,124 71
CAPITAL STOCK.		
Capital stock authorized by law,	\$600,000 00	
Capital stock authorized by votes of company,	600,000 00	
Capital stock issued and outstanding,		\$600,000 00
Number of shares issued and outstanding,	6,000	
Number of stockholders,	130	
Number of stockholders in Massachusetts,	118	
Amount of stock held in Massachusetts,	\$344,900 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Consolidated mortgage gold bonds (may be registered),	5	Jan. 2, 1914,	\$400,000 00	\$20,000 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1901, of redemption of bonds sinking fund,	\$4,252 68
Amount September 30, 1901, of car renewal fund,	6,000 00
TOTAL, SEPTEMBER 30, 1901,	\$10,252 68
Additions during the year to redemption of bonds sinking fund,	211 56
TOTAL, INCLUDING ADDITIONS,	\$10,464 24
Deductions during the year from car renewal fund,	6,000 00
TOTAL SINKING AND OTHER SPECIAL FUNDS, SEPTEMBER 30, 1902,	\$4,464 24

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	6,160,597
Number carried per mile of main railway track operated,	222,260
Number of car miles run,	1,334,311
Average number of persons employed,	220

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not equipped.	Total Passenger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS—PASSENGER SERVICE.						
Box passenger cars,	50	1	51	50	50	-
Open passenger cars,	59	2	61	59	-	-
TOTAL,	109	3	112	109	50	175
CARS—OTHER SERVICE.						
Work cars,	3	-	-	-	-	-
Other cars,	3	-	-	-	-	-
TOTALS,	6	-	-	-	-	-
Snow ploughs,	6	1	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Railway rolling stock: sweeper,	1
Other highway vehicles: 1 low gear, 2 road machines, 1 democrat wagon, 1 sleigh, 1 express wagon, 2 tower wagons, 1 open buggy,	9
Horses,	5
Harnesses (double, 5; single, 3),	8

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
	Miles.	Miles.	Miles.
Length of railway line,	24.113	.167	24.280
Length of second main track,	3.438	-	3.438
TOTAL LENGTH OF MAIN TRACK,	27.551	.167	27.718
Length of sidings, switches, etc.,	2.891	.026	2.917
TOTAL, COMPUTED AS SINGLE TRACK,	30.442	.193	30.635

Names of the several cities and towns in which the railways operated by the company are located: New Bedford, Fairhaven and Dartmouth.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (2 in number), viz.:— With New York, New Haven & Hartford Railroad, Eastern District, as follows:—		
At Weld Street, New Bedford, Taunton Division,	3	1
At Main Street, Fairhaven, Cape Cod Division,	2	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	5	2

Number of above crossings at which *frogs* are inserted in the tracks, . . 2

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	2	1	11	1	13
Employees,	-	-	-	2	-	2
Other persons,	-	-	2	6	2	6
TOTALS,	-	2	3	19	3	21

CORPORATE NAME AND ADDRESS OF THE COMPANY.

UNION STREET RAILWAY COMPANY,

7 PURCHASE STREET, NEW BEDFORD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Henry H. Crapo, *President*, New Bedford, Mass. Thomas B. Tripp, *Vice-President*, New Bedford, Mass. Elton S. Wilde, *Treasurer*, New Bedford, Mass. Clarence A. Cook, *Clerk of Corporation*, New Bedford, Mass. Walter Clifford, *General Counsel*, New Bedford, Mass. John F. Swift, *Auditor*, New Bedford, Mass. Edward E. Potter, *Superintendent*, New Bedford, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Henry H. Crapo, New Bedford, Mass. Thomas B. Tripp, New Bedford, Mass. Clarence A. Cook, New Bedford, Mass. Walter P. Winsor, Fairhaven, Mass. Edward S. Brown, New Bedford, Mass. Charles H. Lawton, New Bedford, Mass. Lot B. Bates, New Bedford, Mass. Thomas S. Hathaway, New Bedford, Mass. Oliver Prescott, Jr., Dartmouth, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

HENRY H. CRAPO,
THOMAS B. TRIPP,
E. S. BROWN,
W. P. WINSOR,
LOT B. BATES,
Directors.
ELTON S. WILDE,
Treasurer.
EDWARD E. POTTER,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, ss. Nov. 6, 1902. Then personally appeared the above-named Henry H. Crapo, Thomas B. Tripp, E. S. Brown, W. P. Winsor, Lot B. Bates, Elton S. Wilde and Edward E. Potter, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ISAAC W. PHELPS,
Justice of the Peace.

REPORT

OF THE

UPTON STREET RAILWAY COMPANY

FOR THE PERIOD ENDING JUNE 23, 1902.

[Consolidated with the Grafton & Upton June 23, 1902.]

GENERAL EXHIBIT FOR THE PERIOD.	
Gross earnings from operation,	\$1,976 59
Operating expenses,	2,658 89
GROSS DEFICIT ABOVE OPERATING EXPENSES,	\$682 30
Deficit June 23, 1902,	\$682 30
Credits to profit and loss account during the period: contribution,	\$682 30
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$1,976 59
GROSS EARNINGS FROM OPERATION,	\$1,976 59
EXPENSES OF OPERATION.	
Maintenance of roadway and buildings: removal of snow and ice,	\$10 00
Transportation expenses:	
Cost of electric motive power,	874 69
Wages and compensation of persons employed in conducting transportation,	1,428 20
Other transportation expenses: cars,	346 00
TOTAL OPERATING EXPENSES,	\$2,658 89
GENERAL BALANCE SHEET JUNE 23, 1902.	
ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$30,329 30
Electric line construction, including poles, wiring, feeder lines, etc.,	2,145 89
Interest accrued during construction of railway,	1,165 72

Cost of railway — <i>Concluded.</i>		
Engineering and other expenses incident to construction,	\$497 32	
Other items of railway cost,	861 77	
TOTAL COST OF RAILWAY OWNED,		\$35,000 00
TOTAL,		\$35,000 00
LIABILITIES.		Cr.
Capital stock (amount paid in),		\$20,000 00
Current liabilities: loans and notes payable,		15,000 00
TOTAL,		\$35,000 00
CAPITAL STOCK.		
Capital stock authorized by law,	\$20,000 00	
Capital stock authorized by votes of company,	20,000 00	
Amount paid in on 200 shares not yet issued,		\$20,000 00
Number of stockholders,	6	
Number of stockholders in Massachusetts,	6	
Amount of receipts for stock held in Massachusetts,	\$20,000 00	

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the period,	39,532
Number carried per mile of main railway track operated,	15,117
Number of car miles run,	17,435
Average number of persons employed,	4
Commenced operation January 1, 1902.	

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	2.615 miles.
Length of sidings, switches, etc., . . . . .	.040 "
Total, computed as single track,	2.655 "

Names of the several cities and towns in which the railways operated by the company are located: Upton.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

UPTON STREET RAILWAY COMPANY,
HOPEDALE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

George A. Draper, *President*, Hopedale, Mass. Eben D. Bancroft, *Treasurer*, Hopedale, Mass. Jesse A. Taft, *Clerk of Corporation*, Milford, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

George A. Draper, Hopedale, Mass. Eben D. Bancroft, Hopedale, Mass.
Edward P. Usher, Grafton, Mass. Levi W. Moore, Milford, Mass. Wendell
Williams, Milford, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

GEO. A. DRAPER,
EBEN D. BANCROFT,
EDWARD P. USHER,
LEVI W. MOORE,
WENDELL WILLIAMS,
Directors.
EBEN D. BANCROFT,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. OCT. 18, 1902. Then personally appeared the above-named George A. Draper, Eben D. Bancroft, Edward P. Usher, Levi W. Moore and Wendell Williams, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JESSE A. TAFT,
Justice of the Peace.

REPORT

OF THE

UXBRIDGE & BLACKSTONE STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Commenced operation September 1, 1902.]

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$1,573 10
Operating expenses,	816 66
GROSS INCOME ABOVE OPERATING EXPENSES,	\$756 44
Charges upon income accrued during the year: taxes, State and local,	99 67
Surplus for the year ending September 30, 1902,	\$656 77
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$656 77
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$1,573 10
GROSS EARNINGS FROM OPERATION,	\$1,573 10
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$45 00
General office expenses and supplies,	45 74
Insurance,	10 00
Maintenance of equipment:	
Repair of cars and other vehicles,	29 10
Repair of electric equipment of cars,	30 00
Transportation expenses:	
Cost of electric motive power,	361 78
Wages and compensation of persons employed in conducting transportation,	269 64
Other transportation expenses: badges, punches, etc., account transportation employees,	25 40
TOTAL OPERATING EXPENSES,	\$816 66

PROPERTY ACCOUNTS.	
Additions to railway: sum paid since 1901 report to contractors on account of, contract, covering track, overhead equipment, buildings, etc., for which division of cost cannot be obtained till completion,	\$125,711 27
Additions to land and buildings: additional land necessary for operation of railway,	2,226 00
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$127,937 27

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$8,000 00	
Engineering and other expenses incident to construction,	716 62	
Other items of railway cost: paid contractors,	125,711 27	
TOTAL COST OF RAILWAY OWNED,		\$134,427 89
Cost of land and buildings: land necessary for operation of railway,		5,521 00
TOTAL PERMANENT INVESTMENTS,		\$139,948 89
Cash and current assets:		
Cash,	\$736 97	
Other cash and current assets: mortgage on real estate,	2,050 00	
TOTAL CASH AND CURRENT ASSETS,		2,786 97
TOTAL,		\$142,735 86
LIABILITIES.		CR.
Capital stock,		\$48,860 00
Current liabilities: loans and notes payable,		93,219 09
Profit and loss balance (surplus),		656 77
TOTAL,		\$142,735 86

CAPITAL STOCK.

Capital stock authorized by law,	\$80,000 00	
Capital stock authorized by votes of company,	80,000 00	
Amount paid in on 800 shares not yet issued,		\$48,860 00
Number of stockholders,	28	
Number of stockholders in Massachusetts,	28	
Amount of stock held in Massachusetts,	\$48,860 00	

VOLUME OF TRAFFIC.

Number of passengers paying revenue carried during the year,	31,462
Number carried per mile of main railway track operated,	4,293
Number of car miles run,	6,110
Average number of persons employed,	9
Commenced operation September 1, 1902.	

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	7.329 miles.
Length of sidings, switches, etc., . . . . .	.178 "
Total, computed as single track,	7.507 "

Names of the several cities and towns in which the railways operated by the company are located: Uxbridge and Blackstone.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railway with railroads at grade (1 in number), viz.: With siding of New York, New Haven & Hartford Railroad, used by Blanchard Bros., North Main Street, Uxbridge,	1	1

Number of above crossings at which *frogs* are inserted in the tracks, . . . 1

CORPORATE NAME AND ADDRESS OF THE COMPANY.

UXBRIDGE & BLACKSTONE STREET RAILWAY COMPANY,

831-2 STATE MUTUAL BUILDING, WORCESTER, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Theodore S. Johnson, *President*, Worcester, Mass. Elijah B. Stoddard, *Vice-President*, Worcester, Mass. Frank H. Viele, *Treasurer and Clerk of Corporation*, Worcester, Mass. Charles L. Rogers, *Superintendent*, Uxbridge, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Theodore S. Johnson, Worcester, Mass. Elijah B. Stoddard, Worcester, Mass. Otis E. Putnam, Worcester, Mass. Horace Wyman, Worcester, Mass. John E. Sayles, Uxbridge, Mass. Isaac T. Holman, Millville, Mass. Frank H. Viele, Worcester, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

THEODORE S. JOHNSON,
OTIS E. PUTNAM,
FRANK H. VIELE,
HORACE WYMAN,
Directors.
FRANK H. VIELE,
Treasurer.
C. L. ROGERS,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. Nov. 4, 1902. Then personally appeared the above-named Theodore S. Johnson, Otis E. Putnam, Frank H. Viele, Horace Wyman and Chas. L. Rogers, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CHAS. R. JOHNSON,
Justice of the Peace.

REPORT

OF THE

WALTHAM STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Railway under construction.]

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.		
ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$152,839	54
Electric line construction, including poles, wiring, feeder lines, etc.,	13,842	81
Interest accrued during construction of rail- way,	13,337	34
Engineering and other expenses incident to construction,	25,850	27
TOTAL COST OF RAILWAY OWNED,		\$205,869 96
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$19,212	72
Other items of equipment: sundry equipment,	174	50
TOTAL COST OF EQUIPMENT OWNED,		19,387 22
TOTAL PERMANENT INVESTMENTS,		\$225,257 18
Cash and current assets:		
Cash,	\$6,750	79
Bills and accounts receivable,	13,564	24
TOTAL CASH AND CURRENT ASSETS,		20,315 03
Miscellaneous assets: materials and supplies,		81,302 79
TOTAL,		\$326,875 00
LIABILITIES.		Cr.
Capital stock,		
Current liabilities:		
Loans and notes payable,	\$200,000	00
Audited vouchers and accounts,	66,875	00
TOTAL CURRENT LIABILITIES,		266,875 00
TOTAL,		\$326,875 00

PROPERTY ACCOUNTS.		
Additions to railway:		
Extension of tracks (length, 15,840 feet),	\$59,694 73	
Other additions to railway:		
Interest during construction,	10,606 17	
Engineering and other expenses,	3,229 40	
TOTAL ADDITIONS TO RAILWAY,		\$73,530 30
Additions to equipment:		
Additional cars (6 in number),	\$18,943 96	
Other additions to equipment: sundry equip- ment,	174 50	
TOTAL ADDITIONS TO EQUIPMENT,		19,118 46
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$92,648 76
Deductions from property accounts (property sold or re- duced in valuation and credited to property accounts): charged to electric line construction, 1901, but is mate- rial on hand not used,		
		11,363 49
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$81,285 27
CAPITAL STOCK.		
Capital stock authorized by law,	\$60,000 00	
Capital stock authorized by votes of company,	60,000 00	
Capital stock issued and outstanding,		\$40,000 00
Amount paid in on 200 shares not yet issued,		20,000 00
TOTAL CAPITAL STOCK LIABILITY,		\$60,000 00
Number of shares issued and outstanding,	400	
Number of stockholders,	22	
Number of stockholders in Massachusetts,	21	
Amount of stock held in Massachusetts,	\$58,000 00	

RAILWAY OWNED.

Length of railway line,	6.000 miles.
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Names of the several cities and towns in which the railway owned by the company is located: Waltham.

GENERAL REMARKS AND EXPLANATIONS.

The Waltham Street Railway is still under construction and has six miles of road fully constructed with rails, wire, material, etc., bought for more than double this amount of trackage. The amount already constructed is in the city limits of Waltham.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WALTHAM STREET RAILWAY COMPANY,
1002-3 BARRISTERS HALL, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Fred C. Hinds, *President*, 53 State Street, Boston, Mass. Chas. E. Dresser, *Treasurer*, 1002 Barristers Hall, Boston, Mass. Henry S. Milton, *Clerk of Corporation*, 10 Tremont Street, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Fred C. Hinds, Newtonville, Mass. Chas. H. Wilson, Brookline, Mass. Bradshaw S. Tolman, Waltham, Mass. Henry S. Milton, Waltham, Mass. Chas. F. Avery, Newton, Mass. Harry L. Burrage, West Newton, Mass. Wm. S. Reed, Leominster, Mass. Chas. E. Dresser, Boston, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

HENRY S. MILTON,
FRED C. HINDS,
WILLIAM S. REED,
CHAS. E. DRESSER,
CHARLES H. WILSON,
CHARLES F. AVERY,

Directors.

CHAS. E. DRESSER,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Nov. 3, 1902. Then personally appeared the above-named Henry S. Milton, Fred C. Hinds, Wm. S. Reed, Chas. E. Dresser, Chas. H. Wilson and Chas. F. Avery, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JOHN M. KENDRICKEN,
Justice of the Peace.

REPORT

OF THE

WARREN, BROOKFIELD & SPENCER STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$61,595 48
Operating expenses,	40,138 72
GROSS INCOME ABOVE OPERATING EXPENSES,	\$21,456 76
Charges upon income accrued during the year:	
Interest on funded debt,	\$6,250 00
Interest and discount on unfunded debts and loans,	3,533 76
Taxes, State and local,	\$1,971 85
Taxes, commutation,	613 85
	2,585 70
Other deductions from income: amusements,	1,711 21
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	14,080 67
Surplus for the year ending September 30, 1902,	\$7,376 09
Amount of surplus September 30, 1901,	12,753 39
	\$20,129 48
Debits to profit and loss account during the year:	
Sinking fund,	\$2,000 00
Settlement of old account,	300 00
TOTAL DEBITS,	2,300 00
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$17,829 48
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$61,387 18
Receipts from advertising in cars,	208 30
GROSS EARNINGS FROM OPERATION,	\$61,595 48
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$2,079 67
General office expenses and supplies,	180 35

General expenses — <i>Concluded.</i>	
Insurance,	\$742 00
Other general expenses,	768 78
Maintenance of roadway and buildings:	
Repair of roadbed and track,	2,990 99
Repair of electric line construction,	679 47
Removal of snow and ice,	827 44
Repair of buildings,	14 24
Maintenance of equipment:	
Repair of cars and other vehicles,	1,367 07
Repair of electric equipment of cars,	2,428 43
Transportation expenses:	
Cost of electric motive power, \$11,419.70; less power sold, \$180; net,	11,239 70
Wages and compensation of persons employed in conduct- ing transportation,	15,243 05
Damages for injuries to persons and property,	1,113 34
Other transportation expenses: oil, waste, salt, etc.,	464 19
TOTAL OPERATING EXPENSES,	\$40,138 72

PROPERTY ACCOUNTS.

Additions to railway: extension of tracks (State highway con- struction),	\$2,051 61
Additions to equipment: heaters, etc.,	151 85
Additions to land and buildings: additional equipment of power stations,	27 00
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$2,230 46

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.

DR.

Cost of railway:	
Roadbed and tracks,	\$199,326 30
Electric line construction, including poles, wiring, feeder lines, etc.,	46,735 88
Engineering and other expenses incident to construction,	5,997 17
TOTAL COST OF RAILWAY OWNED,	\$252,059 35
Cost of equipment:	
Cars and other rolling stock and vehicles,	\$19,912 29
Electric equipment of same,	14,795 20
Other items of equipment: snow ploughs, heaters, registers, etc.,	4,901 27
TOTAL COST OF EQUIPMENT OWNED,	39,608 76
Cost of land and buildings:	
Land necessary for operation of railway,	\$2,729 55
Electric power stations, including equipment,	51,035 76
Other buildings necessary for operation of railway,	12,323 91
TOTAL COST OF LAND AND BUILDINGS OWNED,	66,089 22
TOTAL PERMANENT INVESTMENTS,	\$357,757 33

Cash and current assets :		
Cash,	\$6,002 04	
Bills and accounts receivable,	988 50	
Sinking and other special funds,	6,000 00	
Other cash and current assets :		
Prepaid interest,	604 73	
Prepaid insurance,	698 80	
TOTAL CASH AND CURRENT ASSETS,		\$14,294 07
Miscellaneous assets : materials and supplies,		1,551 84
TOTAL,		\$873,603 24
LIABILITIES.		CR.
Capital stock,		\$150,000 00
Funded debt,		125,000 00
Current liabilities :		
Loans and notes payable,	\$70,800 00	
Audited vouchers and accounts,	658 52	
TOTAL CURRENT LIABILITIES,		71,458 52
Accrued liabilities :		
Interest accrued and not yet due,	\$2,701 39	
Taxes accrued and not yet due,	613 85	
TOTAL ACCRUED LIABILITIES,		3,315 24
Sinking and other special funds,		6,000 00
Profit and loss balance (surplus),		17,829 48
TOTAL,		\$873,603 24
CAPITAL STOCK.		
Capital stock authorized by law,	\$220,000 00	
Capital stock authorized by votes of company,	220,000 00	
Capital stock issued and outstanding,		\$150,000 00
Number of shares issued and outstanding,	1,500	
Number of stockholders,	19	
Number of stockholders in Massachusetts,	18	
Amount of stock held in Massachusetts,	\$146,300 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. 5	Nov. 1, 1916, .	\$125,000 00	\$6,250 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1901, of sinking fund,	\$4,000 00
Additions during the year to sinking fund,	2,000 00
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1902,	\$6,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,257,837
Number carried per mile of main railway track operated, .	64,152
Number of car miles run,	363,328
Average number of persons employed,	36

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	6	-	6	6	-
Open passenger cars,	10	-	10	-	-
TOTAL,	16	-	16	6	32
CARS — OTHER SERVICE.					
Work cars,	1	1	-	-	-
Snow ploughs,	2	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Highway vehicles: tower wagon,	1
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RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	19.607 miles.
Length of sidings, switches, etc., . . . . .	.491 "
Total, computed as single track,	20.098 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,075 mile.
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Names of the several cities and towns in which the railways operated by the company are located: Warren, West Warren, Brookfield, West Brookfield, North Brookfield and Spencer.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With Boston & Albany Railroad, Main Street, East Brookfield,	1	1
Number of above crossings at which <i>frogs</i> are inserted in the tracks,		1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	2	-	3	-	5
Employees,	-	1	-	-	-	1
Other persons,	-	1	2	4	2	5
TOTALS,	-	4	2	7	2	11

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WARREN, BROOKFIELD & SPENCER STREET RAILWAY COMPANY,
BROOKFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Alex. B. Bruce, *President*, Lawrence, Mass. Ewen R. McPherson, *Vice-President*, Boston, Mass. George A. Butman, *Treasurer and Clerk of Corporation*, 8 Congress Street, Boston, Mass. Henry Clark, *Superintendent*, Brookfield, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Alex. B. Bruce, Lawrence, Mass. Robert Redford, Lawrence, Mass. Ewen R. McPherson, Cambridge, Mass. N. Sumner Myrick, Canton, Mass. Chas. A. Richardson, Worcester, Mass. Alonzo G. Van Nostrand, Boston, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

ALEX. B. BRUCE,
E. R. MCPHERSON,
ROBERT REDFORD,
N. SUMNER MYRICK,
Directors.
GEO. A. BUTMAN,
Treasurer.
HENRY CLARK,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. BROOKFIELD, Nov. 5, 1902. Then personally appeared the above-named Henry Clark, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

GEORGE H. CHAPIN,
Justice of the Peace

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. BROOKFIELD, Nov. 5, 1902. Then personally appeared the above-named Alex. B. Bruce, E. R. McPherson, Robert Redford and George A. Butman, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

N. SUMNER MYRICK,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Nov. 6, 1902. Then personally appeared the above-named N. Sumner Myrick, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

J. ALBERT BRACKETT,
Justice of the Peace.

REPORT

OF THE

WEBSTER & DUDLEY STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$27,545 44
Operating expenses,	20,380 28
NET EARNINGS FROM OPERATION,	\$7,165 16
Miscellaneous income: theatre at park,	2,893 65
GROSS INCOME ABOVE OPERATING EXPENSES,	\$10,058 81
Charges upon income accrued during the year:	
Interest and discount on unfunded debts and loans,	\$862 82
Taxes, State and local,	1,101 02
Other deductions from income: attractions at theatre,	3,752 23
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	5,716 07
Surplus for the year ending September 30, 1902,	\$4,342 74
Amount of surplus September 30, 1901,	1,555 17
	\$5,897 91
Debits to profit and loss account during the year:	
Interest incurred during 1901, paid in 1902,	\$1,618 50
Taxes incurred during 1901, paid in 1902,	1,003 55
July 4, 1900, accident, etc.,	37,088 94
TOTAL DEBITS,	39,710 99
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$33,813 08
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$26,090 72
Receipts from rentals of buildings and other property,	1,259 00
Receipts from advertising in cars,	83 67
Other earnings from operation:	
Special cars,	109 31
Allowance for through passengers from W. & C. E. Railway Company,	2 74
GROSS EARNINGS FROM OPERATION,	\$27,545 44

EXPENSES OF OPERATION.

General expenses:	
Salaries of general officers and clerks,	\$1,224 54
General office expenses and supplies,	401 69
Legal expenses,	5 00
Insurance,	925 87
Maintenance of roadway and buildings:	
Repair of roadbed and track,	193 95
Repair of electric line construction,	164 73
Removal of snow and ice,	339 00
Repair of buildings,	2 77
Maintenance of equipment:	
Repair of cars and other vehicles,	354 90
Repair of electric equipment of cars,	436 24
Transportation expenses:	
Cost of electric motive power,	6,319 79
Wages and compensation of persons employed in conducting transportation,	7,220 51
Other transportation expenses:	
Water, fuel, light, etc., car barn,	260 71
Allowance Worcester & Webster Street Railway Company, through passengers,	2,530 58
TOTAL OPERATING EXPENSES,	\$20,380 28

PROPERTY ACCOUNTS.

Additions to railway:	
Extension of tracks (length, 1,075 feet),	\$4,000 00
New electric line construction,	1,172 53
Other additions to railway: transmission line and sub-stations,	25,000 00
TOTAL ADDITIONS TO RAILWAY,	\$30,172 53
Additions to equipment:	
Additional cars (2 in number),	\$1,847 10
Electric equipment of same,	2,348 00
TOTAL ADDITIONS TO EQUIPMENT,	4,195 10
Additions to other permanent property:	
Block system and telephone line,	\$403 62
Grading, etc., entrance to Beacon Park,	1,033 78
TOTAL ADDITIONS TO OTHER PERMANENT PROPERTY,	1,437 40
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$35,805 03

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.	DR.
Cost of railway:	
Roadbed and tracks, electric line construction, including poles, wiring, feeder lines, etc., interest accrued during construction of railway, engineering and other expenses incident to construction,	\$63,153 44
Other items of railway cost: transmission line and sub-stations,	25,000 00
TOTAL COST OF RAILWAY OWNED,	\$88,153 44

Cost of equipment: cars and other rolling stock and vehicles and electric equipment of same,		\$16,961 21
Cost of land and buildings:		
Land necessary for operation of railway,	\$870 00	
Electric power stations, including equipment,	3,388 92	
Other buildings necessary for operation of railway,	3,329 84	
TOTAL COST OF LAND AND BUILDINGS OWNED,		7,588 76
Other permanent property:		
Telephone line and block system,	\$403 62	
Grading, etc., Beacon Park,	1,033 78	
TOTAL COST OF OTHER PERMANENT PROPERTY OWNED,		1,437 40
TOTAL PERMANENT INVESTMENTS,		\$114,140 81
Cash and current assets:		
Cash,	\$2,101 50	
Bills and accounts receivable,	806 03	
Other cash and current assets: unexpired insurance,	164 45	
TOTAL CASH AND CURRENT ASSETS,		3,071 98
Profit and loss balance (deficit),		33,813 08
TOTAL,		\$151,025 87
LIABILITIES.		Cr.
Capital stock,		\$50,000 00
Funded debt,		30,000 00
Current liabilities:		
Audited vouchers and accounts,	\$2,833 60	
Miscellaneous current liabilities: extension to Connecticut State line, transmission line and sub-stations, and accident account, July 4, 1900,	68,192 27	
TOTAL CURRENT LIABILITIES,		71,025 87
TOTAL,		\$151,025 87
CAPITAL STOCK.		
Capital stock authorized by law,	\$50,000 00	
Capital stock authorized by votes of company,	50,000 00	
Capital stock issued and outstanding,		\$50,000 00
Number of shares issued and outstanding,	500	
Number of stockholders,	15	
Number of stockholders in Massachusetts,	7	
Amount of stock held in Massachusetts,	\$3,900 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
First mortgage gold bonds,	5	Nov. 1, 1919, .	\$30,000.00	\$625 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	545,248
Number carried per mile of main railway track operated,	92,729
Number of car miles run,	139,249
Average number of persons employed,	20

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	2	-	-	-	-
Open passenger cars,	6	-	-	-	-
TOTAL,	8	-	8	2	16
CARS — OTHER SERVICE.					
Work cars,	-	1	-	-	-
Snow ploughs,	1	-	-	-	-

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	5.880 miles.
Length of sidings, switches, etc., . . . . .	.210 "
Total, computed as single track,	6.090 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,870 mile.
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Names of the several cities and towns in which the railways operated by the company are located: Webster.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WEBSTER & DUDLEY STREET RAILWAY COMPANY,
97 MAIN STREET, WEBSTER, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Lyman R. Eddy, *President*, Webster, Mass. E. N. Bigelow, *Vice-President*, Webster, Mass. John Flint, *Treasurer*, Webster, Mass. Charles Haggerty, *Clerk of Corporation and General Counsel*, Webster, Mass. J. B. Potter, *Auditor and Superintendent*, Webster, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Lyman R. Eddy, Webster, Mass. Elisha N. Bigelow, Webster, Mass. John Flint, Webster, Mass. Charles Haggerty, Webster, Mass. Oscar Shumway, Webster, Mass. Warren D. Chase, Danielson, Conn. Charles L. Campbell, Putnam, Conn. Henry J. Conant, Boston, Mass. Geo. M. Cole, Plattsburgh, New York.

We hereby certify that the statements contained in the foregoing report are full, just and true.

LYMAN R. EDDY,
JOHN FLINT,
CHARLES HAGGERTY,
OSCAR SHUMWAY,
CHARLES L. CAMPBELL,
Directors.
JOHN FLINT,
Treasurer.
J. BOIES POTTER,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. Nov. 25, 1902. Then personally appeared the above-named Lyman R. Eddy, John Flint, Charles Haggerty, Oscar Shumway, Charles L. Campbell and J. Boies Potter, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILLIAM F. GALE,
Justice of the Peace.

REPORT

OF THE

WELLESLEY & BOSTON STREET RAILWAY COMPANY.

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$62,825 26
Operating expenses,	49,624 43
GROSS INCOME ABOVE OPERATING EXPENSES, . . .	\$13,200 83
Charges upon income accrued during the year:	
Interest and discount on unfunded debts and loans,	\$524 71
Taxes, State and local,	3,974 19
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . .	4,498 90
NET DIVISIBLE INCOME,	\$8,701 93
Dividends declared (8 per cent),	9,200 00
Deficit for the year ending September 30, 1902, . . .	\$498 07
Amount of surplus September 30, 1901,	7,502 12
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$7,004 05
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$58,317 07
Receipts from tolls for use of tracks by other companies, . .	4,287 88
Receipts from advertising in cars,	171 96
Receipts from interest on deposits,	44 57
Other earnings from operation:	
Discount,	1 68
Miscellaneous,	2 10
GROSS EARNINGS FROM OPERATION,	\$62,825 26
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$5,838 19
General office expenses and supplies,	1,469 50
Legal expenses,	750 00
Insurance,	250 23

Maintenance of roadway and buildings:	
Repair of roadbed and track,	\$4,080 18
Repair of electric line construction,	571 87
Removal of snow and ice,	271 64
Repair of buildings,	110 75
Maintenance of equipment:	
Repair of cars and other vehicles,	2,146 34
Repair of electric equipment of cars,	2,003 72
Provender and stabling for horses,	107 12
Transportation expenses:	
Cost of electric motive power,	9,973 09
Wages and compensation of persons employed in conducting transportation,	15,129 84
Damages for injuries to persons and property,	2,101 75
Tolls for trackage over other railways,	4,487 53
Rentals of buildings and other property,	75 00
Other transportation expenses: tools and machinery, \$4.80; miscellaneous, \$141.38; maintenance of waiting room, \$71.01; contingent, \$40.49,	257 68
TOTAL OPERATING EXPENSES,	\$49,624 43

PROPERTY ACCOUNTS.

Additions to railway:	
Track improvements,	\$3,252 88
New feeder power station, one block signal, etc.,	5,624 25
TOTAL ADDITIONS TO RAILWAY,	\$8,877 13
Additions to equipment: new registers, etc.,	269 56
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$9,146 69

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

	ASSETS.	DR.
Cost of railway:		
Roadbed and tracks,	\$80,298 96	
Electric line construction, including poles, wiring, feeder lines, etc.,	16,000 11	
Engineering and other expenses incident to construction,	2,447 18	
TOTAL COST OF RAILWAY OWNED,		\$98,746 25
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$15,476 33	
Electric equipment of same,	18,697 92	
TOTAL COST OF EQUIPMENT OWNED,		34,174 25
Cost of land and buildings: land and buildings necessary for operation of railway,		5,240 00
TOTAL PERMANENT INVESTMENTS,		\$138,160 50
Cash and current assets:		
Cash,	\$2,041 84	
Bills and accounts receivable,	6,735 60	
TOTAL CASH AND CURRENT ASSETS,		8,777 44

Miscellaneous assets:		
Materials and supplies,	\$70 49	
Other assets and property: unexpired insurance,	89 72	
TOTAL MISCELLANEOUS ASSETS,		\$160 21
TOTAL,		\$147,098 15
LIABILITIES.		Cr.
Capital stock,		\$115,000 00
Current liabilities:		
Loans and notes payable,	\$15,000 00	
Audited vouchers and accounts,	2,450 75	
Salaries and wages,	10	
TOTAL CURRENT LIABILITIES,		17,450 85
Accrued liabilities: interest accrued and not yet due,		143 25
Sinking and other special funds: insurance fund,		7,500 00
Profit and loss balance (surplus),		7,004 05
TOTAL,		\$147,098 15

CAPITAL STOCK.		
Capital stock authorized by law,	\$115,000 00	
Capital stock authorized by votes of company,	115,000 00	
Capital stock issued and outstanding,		\$115,000 00
Number of shares issued and outstanding,	1,150	
Number of stockholders,	8	
Number of stockholders in Massachusetts,	8	
Amount of stock held in Massachusetts,	\$115,000 00	

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1901, of insurance fund,	\$7,500 00
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1902,	\$7,500 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,387,072
Number carried per mile of main railway track operated,	164,151
Number of car miles run,	271,826
Average number of persons employed,	40

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS—PASSENGER SERVICE.				
Box passenger cars,	5	5	5	-
Open passenger cars,	9	9	-	-
TOTAL,	14	14	5	35
Snow ploughs,	1	-	-	-

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
	Miles.	Miles.	Miles.
Length of railway line,	4.690	3.760	8.450
Length of sidings, switches, etc., . . . . .	.210	-	.210
TOTAL, COMPUTED AS SINGLE TRACK,	4.900	3.760	8.660

Names of the several cities and towns in which the railways operated by the company are located: Newton.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	2	-	2
Employees,	-	-	-	-	-	-
Other persons,	-	1	-	1	-	2
TOTALS,	-	1	-	3	-	4

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WELLESLEY & BOSTON STREET RAILWAY COMPANY,

NEWTONVILLE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Adams D. Claflin, *President*, Newtonville, Mass. James L. Richards, *Vice-President*, Newtonville, Mass. Frederic H. Lewis, *Treasurer*, Newtonville, Mass. Russell A. Sears, *Clerk of Corporation*, Boston, Mass. Newell C. Smith, *Superintendent*, Auburndale, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Adams D. Claflin, Newton Centre, Mass. William F. Hammett, Newton, Mass. Sydney Harwood, Newton, Mass. Frederic H. Lewis, Swampscott, Mass. Frank W. Remick, West Newton, Mass. James L. Richards, Newtonville, Mass. Alden E. Viles, Boston, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

ADAMS D. CLAFLIN,
WILLIAM F. HAMMETT,
JAMES L. RICHARDS,
SYDNEY HARWOOD,
FRANK W. REMICK,
ALDEN E. VILES,
FREDERIC H. LEWIS,
Directors.
FREDERIC H. LEWIS,
Treasurer.
NEWELL C. SMITH,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 3, 1902. Then personally appeared the above-named Adams D. Claflin, James L. Richards, Sydney Harwood, Frank W. Remick, Alden E. Viles, Frederic H. Lewis and Newell C. Smith, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

RUSSELL A. SEARS,
Justice of the Peace.

REPORT

OF THE

WESTBOROUGH & HOPKINTON STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Commenced operation August 16, 1902.]

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$2,271 75
Operating expenses,	829 80
GROSS INCOME ABOVE OPERATING EXPENSES,	\$1,441 95
Surplus for the year ending September 30, 1902,	\$1,441 95
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$1,441 95
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$2,271 75
GROSS EARNINGS FROM OPERATION,	\$2,271 75
EXPENSES OF OPERATION.	
General expenses: general office expenses and supplies,	\$21 50
Transportation expenses:	
Cost of electric motive power,	460 00
Wages and compensation of persons employed in conducting transportation,	348 30
TOTAL OPERATING EXPENSES,	\$829 80
PROPERTY ACCOUNTS.	
Additions to railway:	
Extension of tracks,	\$48,235 85
New electric line construction,	6,122 56
Other additions to railway:	
Interest,	491 78
Engineering,	467 05
TOTAL ADDITIONS TO RAILWAY,	\$55,317 24
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$55,317 24

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$53,568	48
Electric line construction, including poles, wiring, feeder lines, etc.,	6,122	56
Interest accrued during construction of rail- way,	491	78
Engineering and other expenses incident to construction,	857	66
TOTAL COST OF RAILWAY OWNED,		\$61,040 48
Cash and current assets:		
Cash,	\$461	47
Sinking and other special funds,	500	00
TOTAL CASH AND CURRENT ASSETS,		961 47
TOTAL,		\$62,001 95
LIABILITIES.		CR.
Capital stock,		
Capital stock,	\$40,000	00
Current liabilities:		
Loans and notes payable,	\$20,100	00
Audited vouchers and accounts,	460	00
TOTAL CURRENT LIABILITIES,		20,560 00
Profit and loss balance (surplus),	1,441	95
TOTAL,		\$62,001 95

CAPITAL STOCK.

Capital stock authorized by law,	\$40,000	00
Capital stock authorized by votes of company,	40,000	00
Capital stock issued and outstanding,		\$40,000 00
Number of shares issued and outstanding,	400	
Number of stockholders,	14	
Number of stockholders in Massachusetts,	14	
Amount of stock held in Massachusetts,	\$40,000	00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	46,062
Number carried per mile of main railway track operated,	7,242
Number of car miles run,	10,176
Average number of persons employed,	10
Company commenced operation August 16, 1902.	

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	6.360 miles.
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RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,103 mile.
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Names of the several cities and towns in which the railways operated by the company are located : Westborough and Hopkinton.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz. : With New York, New Haven & Hartford Railroad, at Main Street, Hopkinton,	2	1

Number of above crossings at which *frogs* are inserted in the tracks, . 2

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	1	-	1
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	-	-	-
TOTALS,	-	-	-	1	-	1

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WESTBOROUGH & HOPKINTON STREET RAILWAY COMPANY,
HOPKINTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Walter R. Dame, *President*, Clinton, Mass. Harrison C. Kingman, *Vice-President*, South Framingham, Mass. George L. Hemenway, *Treasurer and Clerk of Corporation*, Hopkinton, Mass. Harry C. Garfield, *Superintendent*, Westborough, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Walter R. Dame, Clinton, Mass. Harrison C. Kingman, South Framingham, Mass. Charles L. Claffin, Hopkinton, Mass. Alexander DeWitt, Worcester, Mass. Marcus A. Coolidge, Fitchburg, Mass. Harry C. Garfield, Westborough, Mass. Edward F. Blodgett, Leominster, Mass. George L. Hemenway, Hopkinton, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

WALTER R. DAME,
EDWARD F. BLODGETT,
GEORGE L. HEMENWAY,
HARRY C. GARFIELD,
CHAS. L. CLAFLIN,
Directors.
GEORGE L. HEMENWAY,
Treasurer.
HARRY C. GARFIELD,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. OCT. 28, 1902. Then personally appeared the above-named Walter R. Dame, Edward F. Blodgett, George L. Hemenway, Harry C. Garfield and Charles L. Clafin, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

R. B. WALKER,
Justice of the Peace.

REPORT

OF THE

WEST END STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Leased to and operated by the Boston Elevated.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of railway for expenses of organization,	\$7,500 00
Income from other sources: amount of dividends paid under the lease directly to stockholders of the West End Street Railway Company by the Boston Elevated Railway Company,	1,147,950 00
GROSS INCOME,	\$1,155,450 00
Expenses and charges upon income accrued during the year: salaries and maintenance of organization,	6,736 44
NET DIVISIBLE INCOME,	\$1,148,713 56
Dividends:	
7 per cent on \$9,085,000, common,	\$635,950 00
8 per cent on \$6,400,000, preferred,	512,000 00
TOTAL DIVIDENDS,	1,147,950 00
Surplus for the year ending September 30, 1902,	\$763 56
Amount of surplus September 30, 1901,	173,815 39
Credits to profit and loss account during the year:	
Premium on \$1,800,000, 4 per cent bonds of 1915,	\$27,180 00
Premium on \$330,000, 4 per cent bonds of 1915,	13,454 10
TOTAL CREDITS,	40,634 10
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$215,213 05

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$7,942,008 89
Electric line construction, including poles, wiring, feeder lines, etc.,	2,463,675 30
Engineering and other expenses incident to construction,	175,712 54
TOTAL COST OF RAILWAY OWNED,	\$10,581,396 73

Cost of equipment:		
Cars and other rolling stock and vehicles,	\$4,244,453 08	
Electric equipment of same,	3,532,913 70	
Horses,	29,766 50	
Other items of equipment: machinery, tools, furniture, fixtures, etc.,	273,679 23	
TOTAL COST OF EQUIPMENT OWNED,		\$8,080,812 51
Cost of land and buildings:		
Land necessary for operation of railway,	\$2,870,743 44	
Electric power stations, including equipment,	4,254,671 61	
Other buildings necessary for operation of railway,	3,609,537 64	
TOTAL COST OF LAND AND BUILDINGS OWNED,		10,734,952 69
Other permanent property: subway equipment,		296,942 41
TOTAL PERMANENT INVESTMENTS,		\$29,694,104 34
Cash and current assets:		
Cash,	\$3,952 22	
Other cash and current assets: Boston Ele- vated Railway Company bond redemp- tion account,	618 20	
TOTAL CASH AND CURRENT ASSETS,		4,570 42
Miscellaneous assets: Boston Elevated Railway Company lease account,		1,227,207 98
TOTAL,		\$30,925,882 74
LIABILITIES.		CR.
Capital stock, common,		\$9,085,000 00
Capital stock, preferred,		6,400,000 00
TOTAL CAPITAL STOCK,		\$15,485,000 00
Funded debt,		14,666,000 00
Current liabilities: Boston Elevated Railway Company per- manent addition account,*		559,669 69
Profit and loss balance (surplus),		215,213 05
TOTAL,		\$30,925,882 74
PROPERTY ACCOUNTS.		
Additions to railway:		
Extension of tracks (length, 198,003 feet),	\$815,070 64	
New electric line construction,	173,962 37	
Other additions to railway: betterment charged for rebuilding tram rail with girder,	37,779 91	
TOTAL ADDITIONS TO RAILWAY,		\$1,026,812 92
Additions to equipment:		
Additional cars (260 in number),	\$351,152 11	
Electric equipment of same,	340,845 16	
Other additional rolling stock and vehicles,	37,433 30	
Other additions to equipment: tools, etc.,	2,990 07	
TOTAL ADDITIONS TO EQUIPMENT,		732,420 64

* This item is a liability of this company only so far as it is made such by the terms of the lease between this company and the Boston Elevated Railway Company, and is payable only to the extent and in the manner provided in said lease.

Additions to land and buildings:		
Additional land necessary for operation of railway,	\$119,843 32	
Additional equipment of power stations,	13,470 78	
Other new buildings necessary for operation of railway,	140,179 29	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		\$273,493 39
Additions to other permanent property: subway equipment,		2,875 13
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$2,035,602 08
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
1.816 miles track taken up,	\$23,231 78	
Land and buildings sold,	7,420 00	
Cars, motors and trucks sold, destroyed or transferred,	7,063 92	
Machinery, tools, etc., sold destroyed or transferred,	10,287 50	
Subway equipment removed,	7,848 65	
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,		55,851 85
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$1,979,750 23
CAPITAL STOCK.		
Capital stock authorized by law, common,	\$10,000,000 00	
Capital stock authorized by law, preferred,	6,400,000 00	
Total capital stock authorized by law,	\$16,400,000 00	
Capital stock authorized by votes of company, common,	\$10,000,000 00	
Capital stock authorized by votes of company, preferred,	6,400,000 00	
Total capital stock authorized by vote,	\$16,400,000 00	
Capital stock issued and outstanding, common,		\$9,085,000 00
Capital stock issued and outstanding, preferred,		6,400,000 00
Total capital stock outstanding,		\$15,485,000 00
Number of shares issued and outstanding, common,	181,700	
Number of shares issued and outstanding, preferred,	128,000	
Total number of shares outstanding,	309,700	
Number of stockholders, common,	4,222	
Number of stockholders, preferred,	3,732	
Total number of stockholders,	7,954	
Number of stockholders in Massachusetts, common,	3,650	
Number of stockholders in Massachusetts, preferred,	3,217	
Total stockholders in Massachusetts,	6,867	
Amount of stock held in Massachusetts, common,	\$8,631,700 00	
Amount of stock held in Massachusetts, preferred,	5,710,400 00	
Total stock held in Massachusetts,	\$14,342,100 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Cambridge Railroad Co.,	5	April 1, 1903,	\$362,000 00	-
Metropolitan Railroad Co.,	5	Dec. 15, 1903,	500,000 00	-
Charles River Street Railway Co.,	5	April 1, 1904,	150,000 00	-
Middlesex Railroad,	5	July 1, 1904,	200,000 00	-
South Boston Horse Railway,	5	May 1, 1905,	200,000 00	-
Boston Consolidated Street Railway Co.,	5	Jan. 1, 1907,	500,000 00	-
West End Street Railway Co.,	5	Nov. 1, 1902,	3,000,000 00	-
West End Street Railway Co.,	4½	March 1, 1914,	2,000,000 00	-
West End Street Railway Co.,	4	Aug. 1, 1915,	4,239,000 00	-
West End Street Railway Co.,	4	May 1, 1916,	815,000 00	-
West End Street Railway Co.,	4	Feb. 1, 1917,	2,700,000 00	-
TOTALS,			\$14,666,000 00	-

RAILWAY OWNED.

Length of railway line,	176.810 miles.
Length of second main track,	153.775 "
Total length of main track,	330.585 "
Length of sidings, switches, etc.,	39.398 "
Total, computed as single track,	369.983 "

Names of the several cities and towns in which the railway owned by the company is located: Boston, Cambridge, Chelsea, Everett, Malden, Medford, Newton, Somerville, Arlington, Belmont, Brookline and Watertown.

GENERAL REMARKS AND EXPLANATIONS.

Certain expenditures upon the property have been made by the lessee during the eighteen months from April 1, 1901, to Oct. 1, 1902, for permanent improvements, which if allowed by us would increase the mileage and would change the figures in this report; but as these expenditures have not as yet been audited and allowed by this company these expenditures are not included in this return.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WEST END STREET RAILWAY COMPANY,

101 MILK STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Joseph B. Russell, *President*, 114 State Street, Boston, Mass. Parkman Dexter, *Treasurer and Clerk of Corporation*, 101 Milk Street, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Edwin F. Atkins, Belmont, Mass. Charles M. Baker, Longwood, Mass. Parkman Dexter, Boston, Mass. John Parkinson, Bourne, Mass. Samuel Spencer, New York, N. Y. C. Minot Weld, Milton, Mass. Stephen M. Weld, Dedham, Mass. Charles A. Williams, Brookline, Mass. Moses Williams, Brookline, Mass. Alfred Winsor, Brookline, Mass. Joseph B. Russell, Belmont, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

JOSEPH B. RUSSELL,
CHARLES M. BAKER,
PARKMAN DEXTER,
C. MINOT WELD,
EDWIN F. ATKINS,
ALFRED WINSOR,
MOSES WILLIAMS,
CHARLES A. WILLIAMS,

Directors.

PARKMAN DEXTER,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Oct. 29, 1902. Then personally appeared the above-named Joseph B. Russell, Charles M. Baker, C. Minot Weld, Edwin F. Atkins, Alfred Winsor, Moses Williams, Charles A. Williams and Parkman Dexter, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

HAROLD F. TRAVIS,

Justice of the Peace.

REPORT

OF THE

WINNISIMMET RAILROAD COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Leased to and operated by the Boston & Northern.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of railway,	\$3,000 00
Dividends declared (6 per cent),	\$3,000 00
Amount of surplus September 30, 1901,	\$123 35
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$123 35
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.	
ASSETS.	Dr.
Cost of railway: roadbed and tracks,	\$50,000 00
Cash and current assets: cash,	85 35
Miscellaneous assets: office furniture,	50 00
TOTAL,	\$50,135 35
LIABILITIES.	Cr.
Capital stock,	\$50,000 00
Current liabilities: dividends not called for,	12 00
Profit and loss balance (surplus),	123 35
TOTAL,	\$50,135 35
CAPITAL STOCK.	
Capital stock authorized by law,	\$75,000 00
Capital stock authorized by votes of company,	50,000 00
Capital stock issued and outstanding,	\$50,000 00
Number of shares issued and outstanding,	1,000
Number of stockholders,	39
Number of stockholders in Massachusetts,	37
Amount of stock held in Massachusetts,	\$49,800 00

RAILWAY OWNED.

Length of railway line,	1.043 miles.
Length of second main track,	1.016 "
Total length of main track,	2.059 "
Length of sidings, switches, etc., . . . . .	.128 "
Total, computed as single track,	2.187 "

Names of the several cities and towns in which the railway owned by the company is located: Chelsea.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WINNISIMMET RAILROAD COMPANY,
31 STATE STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Bentley W. Warren, *President*, 31 State Street, Boston, Mass. E. Francis Oliver, *Treasurer and Clerk of Corporation*, 31 State Street, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Bentley W. Warren, Boston, Mass. David H. Coolidge, Boston, Mass. E. Francis Oliver, Boston, Mass. Edward Russell, Brookline, Mass. Edward R. Cogswell, Cambridge, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

BENTLEY W. WARREN,
DAVID H. COOLIDGE,
E. FRANCIS OLIVER,

Directors.

E. FRANCIS OLIVER,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. OCT. 21, 1902. Then personally appeared the above-named Bentley W. Warren, David H. Coolidge and E. Francis Oliver, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

IRVIN McDOWELL GARFIELD,

Justice of the Peace.

REPORT

OF THE

WOONSOCKET STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$102,962 09
Operating expenses,	77,048 03
GROSS INCOME ABOVE OPERATING EXPENSES,	\$25,914 06
Charges upon income accrued during the year :	
Interest on funded debt,	\$9,000 00
Interest and discount on unfunded debts and loans,	4,283 78
Taxes, State and local,	4,914 47
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	18,198 25
Surplus for the year ending September 30, 1902,	\$7,715 81
Amount of deficit September 30, 1901,	53,171 66
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$45,455 85
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$102,400 65
Receipts from carriage of mails,	311 44
Receipts from advertising in cars,	250 00
GROSS EARNINGS FROM OPERATION,	\$102,962 09
EXPENSES OF OPERATION.	
General expenses :	
Salaries of general officers and clerks,	\$1,092 00
Legal expenses,	500 00
Insurance,	4,500 00
Other general expenses : oil, fuel, salt, etc.,	3,957 02
Maintenance of roadway and buildings :	
Repair of roadbed and track,	7,798 40
Repair of electric line construction,	737 08
Removal of snow and ice,	987 00
Repair of buildings,	603 73
Maintenance of equipment :	
Repair of cars and other vehicles,	3,727 69
Repair of electric equipment of cars,	3,413 68
Renewal of horses, harnesses, shoeing, etc.,	95 11
Provender and stabling for horses,	532 48

Transportation expenses:		
Cost of electric motive power,		\$13,893 80
Wages and compensation of persons employed in conducting transportation,		32,914 78
Damages for injuries to persons and property,		1,231 29
Rentals of buildings and other property,		528 32
Other transportation expenses: advertising time tables,		535 65
TOTAL OPERATING EXPENSES,		\$77,048 03
PROPERTY ACCOUNTS.		
Additions to railway:		
Extension of tracks (length, 7,486 feet),	\$19,383 33	
New electric line construction (length, 7,486 feet),	2,250 00	
TOTAL ADDITIONS TO RAILWAY,		\$21,633 33
Additions to equipment:		
Additional cars (4 in number),	\$6,639 10	
Electric equipment of same,	10,100 00	
TOTAL ADDITIONS TO EQUIPMENT,		16,739 10
Additions to land and buildings: new entrance to car barn,		618 95
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$38,991 38
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.		
ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$337,249 97	
Electric line construction, including poles, wiring, feeder lines, etc.,	53,987 32	
Other items of railway cost: tools and construction supplies,	6,281 80	
TOTAL COST OF RAILWAY OWNED,		\$397,519 09
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$115,017 16	
Horses,	2,021 68	
Other items of equipment: registers, punches, clocks, etc.,	2,041 76	
TOTAL COST OF EQUIPMENT OWNED,		119,080 60
Cost of land and buildings: buildings necessary for operation of railway,		12,608 57
TOTAL PERMANENT INVESTMENTS,		\$529,208 26
Cash and current assets:		
Cash,	\$2,835 45	
Bills and accounts receivable,	6,690 87	
Other cash and current assets: prepaid insurance,	1,337 52	
TOTAL CASH AND CURRENT ASSETS,		10,863 84
Profit and loss balance (deficit),		45,455 85
TOTAL,		\$585,527 95

LIABILITIES.		Cr.	
Capital stock,			\$300,000 00
Funded debt,			180,000 00
Current liabilities:			
Loans and notes payable,	\$74,147 59		
Audited vouchers and accounts,	29,127 86		
TOTAL CURRENT LIABILITIES,			103,275 45
Accrued liabilities: interest accrued and not yet due,			2,252 50
TOTAL,			\$585,527 95

CAPITAL STOCK.		
Capital stock authorized by law,	\$400,000 00	
Capital stock authorized by votes of company,	300,000 00	
Capital stock issued and outstanding,		\$300,000 00
Number of shares issued and outstanding,	3,000	
Number of stockholders,	19	
Number of stockholders in Massachusetts,	13	
Amount of stock held in Massachusetts,	\$281,700 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Mortgage bonds,	5	July 1, 1913, .	\$180,000 00	\$9,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	2,088,013
Number carried per mile of main railway track operated,	97,112
Number of car miles run,	375,280
Average number of persons employed,	80

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Passenger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS—PASSENGER SERVICE.						
Box passenger cars,	12	-	12	2	12	-
Open passenger cars,	21	4	25	-	-	70
TOTAL,	33	4	37	2	12	70
CARS—OTHER SERVICE.						
Platform freight cars,	2	-	-	-	-	-
Snow ploughs,	3	-	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Railway rolling stock : 2 carts, 1 sled, 2 tower wagons, 1 water cart, 1 lumber wagon, 1 platform, 1 express, 1 reach, .	10
Horses,	3
Harnesses (double, 1; single, 2),	3

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	21.501 miles.
Length of sidings, switches, etc., . . . . .	.838 "
Total, computed as single track,	22.339 "

RAILWAY LOCATED OUTSIDE OF MASSACHUSETTS.

Length of railway line,	18.306 miles.
Length of sidings, switches, etc., . . . . .	.822 "
Total, computed as single track,	19.128 "

Names of the several cities and towns in which the railways operated by the company are located : Woonsocket, Cumberland and North Smithfield, R. I., and Blackstone, Mass.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With New York, New Haven & Hartford Railroad, Midland Division, North Main Street, Woonsocket, R. I.,	3	1

Number of above crossings at which *frogs* are inserted in the tracks, . . . 1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	2	-	3	-	5
Employees,	-	-	-	2	-	2
Other persons,	-	1	1	1	1	2
TOTALS,	-	3	1	6	1	9

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WOONSOCKET STREET RAILWAY COMPANY,

6 SOUTH MAIN STREET, WOONSOCKET, R. I.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Edgar K. Ray, *President and General Manager*, Woonsocket, R. I. Walter Whittlesey, *Treasurer*, Chelsea, Mass. Willard Kent, *Clerk of Corporation*, Woonsocket, R. I. John J. Heffernan, *General Counsel*, Woonsocket, R. I. Herbert M. Young, *Superintendent*, Woonsocket, R. I.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Edgar K. Ray, Franklin, Mass. Walter Whittlesey, Chelsea, Mass. Thomas Martin, Chelsea, Mass. Willard Kent, Woonsocket, R. I. Edward H. Rathbun, Woonsocket, R. I. Henry L. Whittlesey, West Newton, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

WALTER WHITTLESEY,
HENRY L. WHITTLESEY,
EDWARD H. RATHBUN,
EDGAR K. RAY,
WILLARD KENT,

Directors.

WALTER WHITTLESEY,
Treasurer.

HERBERT M. YOUNG,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. OCT. 18, 1902. Then personally appeared the above-named Walter Whittlesey and Henry L. Whittlesey, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILFRED B. RICH,
Justice of the Peace.

STATE OF RHODE ISLAND.

PROVIDENCE, ss. OCT. 21, 1902. Then personally appeared the above-named Edward H. Rathbun, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

CHAS. E. BALLOU,
Notary Public.

STATE OF RHODE ISLAND.

PROVIDENCE, ss. OCT. 22, 1902. Then personally appeared the above-named Edgar K. Ray, Willard Kent and Herbert M. Young, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WALTER R. RAY,
Notary Public.

REPORT

OF THE

WORCESTER & BLACKSTONE VALLEY STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$55,810 59
Operating expenses,	37,192 72
GROSS INCOME ABOVE OPERATING EXPENSES,	\$18,617 87
Charges upon income accrued during the year:	
Interest and discount on unfunded debts and loans,	\$7,431 27
Taxes, State and local, \$807 94	
Taxes, commutation, 322 19	
	1,130 13
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	8,561 40
Surplus for the year ending September 30, 1902,	\$10,056 47
Amount of surplus September 30, 1901,	3,721 76
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$13,778 23
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$54,736 21
Receipts from rentals of buildings and other property,	794 38
Receipts from advertising in cars,	280 00
GROSS EARNINGS FROM OPERATION,	\$55,810 59
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$2,259 00
General office expenses and supplies,	709 05
Legal expenses,	135 20
Insurance,	2,152 15
Other general expenses: tenement property expense,	27 50
Maintenance of roadway and buildings:	
Repair of roadbed and track,	3,585 99
Repair of electric line construction,	1,493 43
Removal of snow and ice,	940 56
Repair of buildings,	32 86

Maintenance of equipment:		
Repair of cars and other vehicles,	\$2,093	45
Repair of electric equipment of cars,	1,851	36
Transportation expenses:		
Cost of electric motive power,	10,471	91
Wages and compensation of persons employed in conducting transportation,	11,393	26
Damages for injuries to persons and property,	47	00
TOTAL OPERATING EXPENSES,	\$37,192	72

PROPERTY ACCOUNTS.

Additions to railway:		
Extension of tracks (length, 27,773 feet),	\$51,961	79
New electric line construction (length, 27,773 feet),	22,006	95
Other additions to railway: engineering,	3,221	37
	\$77,190	11
Less amount entered last year as in process of construction,	68,078	63
TOTAL ADDITIONS TO RAILWAY,	\$9,111	48
Additions to equipment:		
Additional cars (2 in number),	\$5,628	05
Electric equipment of same,	4,869	28
Other additions to equipment: tools,	103	01
TOTAL ADDITIONS TO EQUIPMENT,	10,600	34
Additions to land and buildings:		
New electric power stations, including machinery, etc.,	\$54,510	31
Addition to car barn,	2,270	58
TOTAL ADDITIONS TO LAND AND BUILDINGS,	56,780	89
Additions to other permanent property: tenements,	8,578	24
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$85,070	95

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.

DR.

Cost of railway:		
Purchase of railway,	\$31,000	00
Roadbed and tracks,	156,524	41
Electric line construction, including poles, wiring, feeder lines, etc.,	43,094	55
Interest accrued during construction of railway,	8,675	54
Engineering and other expenses incident to construction,	12,679	29
TOTAL COST OF RAILWAY OWNED,	\$251,973	79
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$37,378	71
Electric equipment of same,	28,076	29
Other items of equipment: tools,	450	64
TOTAL COST OF EQUIPMENT OWNED,	65,905	64

Cost of land and buildings:		
Land necessary for operation of railway,	\$3,454 37	
Electric power stations, including equipment,	114,793 99	
Other buildings necessary for operation of railway,	6,747 82	
TOTAL COST OF LAND AND BUILDINGS OWNED,		\$124,996 18
Other permanent property:		
Tenement property,	\$8,578 24	
Office fixtures,	50 00	
TOTAL COST OF OTHER PERMANENT PROPERTY OWNED,		8,628 24
TOTAL PERMANENT INVESTMENTS,		\$451,503 85
Cash and current assets:		
Cash,	\$8,872 42	
Bills and accounts receivable,	749 70	
TOTAL CASH AND CURRENT ASSETS,		9,622 12
Miscellaneous assets:		
Materials and supplies,	\$1,143 39	
Other assets and property: unexpired insurance,	631 47	
TOTAL MISCELLANEOUS ASSETS,		1,774 86
TOTAL,		\$462,900 83
LIABILITIES.		Cr.
Capital stock,		\$60,000 00
Current liabilities:		
Loans and notes payable,	\$381,517 04	
Audited vouchers and accounts,	658 18	
Dividends not called for,	36 00	
TOTAL CURRENT LIABILITIES,		382,211 22
Accrued liabilities: interest accrued and not yet due,		6,911 38
Profit and loss balance (surplus),		13,778 23
TOTAL,		\$462,900 83
CAPITAL STOCK.		
Capital stock authorized by law,	\$60,000 00	
Capital stock authorized by votes of company,	60,000 00	
Capital stock issued and outstanding,		\$60,000 00
Number of shares issued and outstanding,	600	
Number of stockholders,	18	
Number of stockholders in Massachusetts,	18	
Amount of stock held in Massachusetts,	\$60,000 00	

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,094,724
Number carried per mile of main railway track operated,	69,550
Number of car miles run,	286,206
Average number of persons employed,	39

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS—PASSENGER SERVICE.					
Box passenger cars,	8	-	8	8	24
Open passenger cars,	10	-	10	-	32
TOTAL,	18	-	18	8	56
CARS—OTHER SERVICE.					
Platform freight cars,	-	1	-	-	-
Work cars,	1	-	1	-	2
TOTAL,	1	1	1	-	2
Snow ploughs,	-	2	-	-	-

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	15.740 miles.
Length of sidings, switches, etc., . . . . .	.620 "
Total, computed as single track,	16.360 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,840 mile.
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Names of the several cities and towns in which the railways operated by the company are located : Worcester, Millbury, Sutton, Grafton and North-bridge.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossing of railways with railroads at grade (1 in number), viz : With New York, New Haven & Hartford Railroad,*	1	1

* This crossing is a spur from the railroad to the Fisherville mill.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	1	-	4	-	5
Employees,	-	-	-	-	-	-
Other persons,	-	-	1	3	1	3
TOTALS,	-	1	1	7	1	8

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WORCESTER & BLACKSTONE VALLEY STREET RAILWAY
COMPANY,

WORCESTER, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Matthew J. Whittall, *President*, Worcester, Mass. Alfred Thomas, *Vice-President and Treasurer*, Worcester, Mass. Willard E. Ballou, *Clerk of Corporation*, Worcester, Mass. Blackmer & Vaughan, *General Counsel*, Worcester, Mass. James W. Anderson, *Superintendent*, Millbury, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Matthew J. Whittall, Worcester, Mass. Alfred Thomas, Worcester, Mass. Fred. W. Moore, Millbury, Mass. Thomas T. Wilmarth, Saundersville, Mass. Willard E. Ballou, Worcester, Mass. M. Percival Whittall, Worcester, Mass. Louis E. Chase, Wilkinsonville, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

MATTHEW J. WHITTALL,
ALFRED THOMAS,
FRED. W. MOORE,
THOMAS WILMARTH,
WILLARD E. BALLOU,
M. PERCIVAL WHITTALL,
LOUIS E. CHASE,

Directors.

ALFRED THOMAS,

Treasurer.

JAMES W. ANDERSON,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. WORCESTER, Nov. 6, 1902. Then personally appeared the above-named Matthew J. Whittall, Alfred Thomas, Fred. W. Moore, Thomas Wilmarth, Willard E. Ballou, M. Percival Whittall, Louis E. Chase and James W. Anderson, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

THOMAS H. SULLIVAN,
Justice of the Peace.

REPORT

OF THE

WORCESTER CONSOLIDATED STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.		
Gross earnings from operation,		\$1,220,255 52
Operating expenses,		762,569 20
GROSS INCOME ABOVE OPERATING EXPENSES, . . .		\$457,686 32
Charges upon income accrued during the year:		
Interest on funded debt,	\$63,350 00	
Interest and discount on unfunded debts and loans,	48,625 69	
Taxes, State and local,	\$61,709 65	
Taxes, commutation,	27,073 08	
	88,782 73	
Rentals of leased railways:		
North End Street Railway,	\$8,000 00	
Worcester & Shrewsbury Street Railway,	1,000 00	
Worcester & Shrewsbury Railroad,	3,750 00	
	12,750 00	
Other deductions from income:		
Rent of parks,	\$16,376 05	
Rent of power house,	50,000 00	
	66,376 05	
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . .		279,884 47
NET DIVISIBLE INCOME,		\$177,801 85
Dividends declared (5 per cent),		177,500 00
Surplus for the year ending September 30, 1902,		\$301 85
Amount of surplus September 30, 1901,		226,848 42
Credits to profit and loss account during the year:		
Premium on sale of stock,	\$160,000 00	
Adjustment of rent of parks account,	37 49	
TOTAL CREDITS,	\$160,037 49	

Debits to profit and loss account during the year:		
Legal expenses on old claims,	\$1,740 84	
Adjustment of rent of leased land and power house account,	5,500 00	
Premium on redeemed Worcester & Suburban Street Railway bonds,	8,327 00	
Adjustment of fuel account,	8,952 06	
Adjustment of old accident claims,	8,934 27	
Adjustment of construction engineering account,	1,149 46	
TOTAL DEBITS,	\$34,603 63	
NET AMOUNT CREDITED TO PROFIT AND LOSS,		\$125,433 86
TOTAL SURPLUS SEPTEMBER 30, 1902,		\$352,584 13

EARNINGS FROM OPERATION.

Receipts from passengers carried,	\$1,203,419 76
Receipts from carriage of mails,	3,500 00
Receipts from tolls for use of tracks by other companies,	5,280 05
Receipts from rentals of buildings and other property,	3,772 35
Receipts from advertising in cars,	3,500 00
Receipts from interest on deposits,	783 36
GROSS EARNINGS FROM OPERATION,	\$1,220,255 52

EXPENSES OF OPERATION.

General expenses:	
Salaries of general officers and clerks,	\$44,130 43
General office expenses and supplies,	5,353 32
Legal expenses,	3,026 74
Insurance,	23,183 71
Other general expenses,	11,426 74
Maintenance of roadway and buildings:	
Repair of roadbed and track,	33,090 80
Repair of electric line construction,	14,078 23
Removal of snow and ice,	10,634 86
Repair of buildings,	4,987 25
Maintenance of equipment:	
Repair of cars and other vehicles,	53,614 16
Repair of electric equipment of cars,	52,555 73
Renewal of horses, harnesses, shoeing, etc.,	990 13
Provender and stabling for horses,	1,760 41
Transportation expenses:	
Cost of electric motive power, \$183,316.03; less power sold, \$1,985.55; net,	181,330 48
Wages and compensation of persons employed in conducting transportation,	275,808 01
Damages for injuries to persons and property,	38,000 00
Other transportation expenses: miscellaneous supplies and cleaning and oiling tracks,	8,598 20
TOTAL OPERATING EXPENSES,	\$762,569 20

PROPERTY ACCOUNTS.		
Additions to railway:		
Extension of tracks (length, 50,256.88 feet), including special work,	\$391,598 15	
New electric line construction (length, 55,964.88 feet),	64,868 65	
Other additions to railway: State highway, \$8,669.68; engineering, \$4,192.58,	12,862 26	
TOTAL ADDITIONS TO RAILWAY,		\$469,329 06
Additions to equipment:		
Additional cars (38 in number), including air brakes for new cars,	\$126,611 77	
Electric equipment of same, including equipment for new cars,	106,548 27	
Other additions to equipment: snow ploughs, tools and office furniture,	25,439 02	
TOTAL ADDITIONS TO EQUIPMENT,		258,599 06
Additions to land and buildings:		
Additional land necessary for operation of railway,	\$32,230 06	
New electric power stations, including machinery, etc.,	6,476 59	
Other new buildings necessary for operation of railway,	98,480 77	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		\$137,187 42
Additions to other permanent property: park ticket office,		20 00
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$865,135 54
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
Sale of boilers and power house machinery,	\$1,387 67	
Sale of cars,	36,882 64	
Sale of electric equipment,	8,102 60	
Sale of tools,	363 00	
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,		46,735 91
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$818,399 63

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$2,597,969 65
Electric line construction, including poles, wiring, feeder lines, etc.,	486,785 00
Engineering and other expenses incident to construction,	77,543 59
Other items of railway cost: State highway,	73,501 45
TOTAL COST OF RAILWAY OWNED,	\$3,235,799 69

Cost of equipment :

Cars and other rolling stock and vehicles,	\$558,459 90
Electric equipment of same,	609,924 51
Other items of equipment,	127,509 69

TOTAL COST OF EQUIPMENT OWNED, \$1,295,894 10

Cost of land and buildings :

Land necessary for operation of railway,	\$186,077 87
Electric power stations, including equipment,	429,582 67
Other buildings necessary for operation of railway,	373,814 11

TOTAL COST OF LAND AND BUILDINGS OWNED, 989,474 65

Other permanent property: parks and buildings, 44,252 89

TOTAL PERMANENT INVESTMENTS, \$5,565,421 33

Cash and current assets :

Cash,	\$192,448 25
Bills and accounts receivable,	36,646 68
Sinking and other special funds,	1,000 00
Other cash and current assets :	
Reconstruction of track,	167,110 18
Prepaid fire insurance,	16,424 87

TOTAL CASH AND CURRENT ASSETS, 413,629 98

Miscellaneous assets: materials and supplies, 113,076 92

TOTAL, \$6,092,128 23

LIABILITIES.

CR.

Capital stock,	\$3,550,000 00
Funded debt,	1,203,000 00
Real estate mortgages,	4,500 00

Current liabilities :

Loans and notes payable,	\$717,470 00
Audited vouchers and accounts,	235,790 95
Rentals due and unpaid (including rentals due October 1),	9,545 45

TOTAL CURRENT LIABILITIES, 962,806 40

Accrued liabilities :

Interest accrued and not yet due,	\$7,637 50
Miscellaneous accrued liabilities: accident insurance accrued,	11,600 20

TOTAL ACCRUED LIABILITIES, 19,237 70

Profit and loss balance (surplus), 352,584 13

TOTAL, \$6,092,128 23

CAPITAL STOCK.

Capital stock authorized by law,	\$4,345,000 00	
Capital stock authorized by votes of company,	3,550,000 00	
Capital stock issued and outstanding,		\$3,550,000 00
Number of shares issued and outstanding,	35,500	
Number of stockholders,	28	
Number of stockholders in Massachusetts,	27	
Amount of stock held in Massachusetts,	\$3,549,000 00	

REAL ESTATE MORTGAGES.

DESCRIPTION OF MORTGAGED PROPERTY.	Rate of Interest.	Mortgage when Due.	Amount.	Interest Paid during the Year.
Land and building, Shrewsbury Street,	Per Cent. 5	Demand,	\$4,500 00	\$225 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
First mortgage bonds, Leominster & Clinton Street Railway Company,	5	April 1, 1917,	\$143,000 00	\$7,150 00
Coupon notes, Leominster & Clinton Street Railway Company,	6	April 1, 1912,	45,000 00	2,700 00
Gold bonds, Worcester & Clinton Street Railway Company,	5	Jan. 1, 1919,	115,000 00	5,750 00
First mortgage bonds, Worcester & Marlborough Street Railway Company,	5	Oct. 1, 1917,	200,000 00	10,000 00
Debenture bonds,	4½	1920,	700,000 00	31,500 00
TOTALS,			\$1,203,000 00	\$57,100 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1901, of sinking fund,	\$13,000 00
Deductions during the year from sinking fund,	12,000 00
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1902,	\$1,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	24,522,299
Number carried per mile of main railway track operated,	190,033
Number of car miles run,	4,769,386
Average number of persons employed,	774

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	139	139	124	814
Open passenger cars,	176	176	-	-
TOTAL,	315	315	124	814
CARS — OTHER SERVICE.				
Platform freight cars,	5	5	-	-
Work cars,	3	3	-	-
Other cars,	7	7	-	-
TOTAL,	15	15	-	-
Snow ploughs,	32	-	-	-

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	10
Other highway vehicles: 7 tower wagons, 8 express wagons, 12 road machines, 7 buggies,	34
Horses,	17
Harnesses (double, 6; single, 10),	16

RAILWAY OWNED, LEASED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Held under Lease or Contract	Trackage over Other Railways.	Total Owned, Leased, etc.
	Miles.	Miles.	Miles.	Miles.
Length of railway line,	105.247	8.110	.490	113.847
Length of second main track,	15.195	-	-	15.195
TOTAL LENGTH OF MAIN TRACK,	120.442	8.110	.490	129.042
Length of sidings, switches, etc.,	5.951	1.219	-	7.170
TOTAL, COMPUTED AS SINGLE TRACK,	126.393	9.329	.490	136.212

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	9.883 miles.
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Names of the several cities and towns in which the railways operated by the company are located: Fitchburg, Leominster, Lancaster, Clinton, Berlin, Hudson, Boylston, Shrewsbury, Northborough, Westborough, Marlborough, Grafton, Millbury, Leicester, Spencer, Worcester.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (12 in number), viz.:		
With New York, New Haven & Hartford Railroad, at West Berlin,	3	1
With New York, New Haven & Hartford Railroad, at Water Street, Leominster,	2	1
With New York, New Haven & Hartford Railroad, at Northborough,	1	1
With New York, New Haven & Hartford Railroad, at Lancaster Street, Leominster,	1	1
With New York, New Haven & Hartford Railroad and Boston & Albany Railroad, at Green Street, Worcester,	6	1
With New York, New Haven & Hartford Railroad and Boston & Albany Railroad, at Grafton Street, Worcester,	10	1
With Boston & Maine Railroad, at Shrewsbury Street, Worcester,	3	1
With Boston & Maine Railroad, at Summer Street, Worcester,	3	2
With Boston & Maine Railroad, at Thomas Street, Worcester,	2	1
With Boston & Maine Railroad, at Lincoln Street, Worcester,	3	2
With Boston & Maine Railroad, at Barber's Crossing, Worcester,	3	1
With New York, New Haven & Hartford Railroad, at Millbury Street, Worcester,	2	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	39	14

Number of above crossings at which *frogs* are inserted in the tracks, . . . 3

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	38	-	48	-	86
Employees,	-	1	2	1	2	2
Other persons,	-	1	6	56	6	57
TOTALS,	-	40	8	105	8	145

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WORCESTER CONSOLIDATED STREET RAILWAY COMPANY,

WORCESTER, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Francis H. Dewey, *President and General Counsel*, Worcester, Mass. A. George Bullock, *Vice-President*, Worcester, Mass. Justin W. Lester, *Treasurer and Clerk of Corporation*, Worcester, Mass. Richard T. Laffin, *General Manager*, Worcester, Mass. John B. Gorman, Worcester, Mass., George H. Burgess, Leominster, Mass., and Thomas A. Leach, Worcester, Mass., *Superintendents*.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Oliver Ames, Boston, Mass. A. George Bullock, Worcester, Mass. Francis H. Dewey, Worcester, Mass. Alfred D. Foster, Boston, Mass. Francis R. Hart, Boston, Mass. Frederick W. Kendrick, Boston, Mass. Lincoln N. Kinnicutt, Worcester, Mass. Philip W. Moen, Worcester, Mass. Stephen Salisbury, Worcester, Mass. Samuel E. Winslow, Worcester, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

FRANCIS H. DEWEY,
A. G. BULLOCK,
FRANCIS R. HART,
F. W. KENDRICK,
LINCOLN N. KINNICUTT,
PHILIP W. MOEN,
STEPHEN SALISBURY,
SAMUEL E. WINSLOW,
Directors.
JUSTIN W. LESTER,
Treasurer.
RICHARD T. LAFFIN,
General Manager.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. Nov. 3, 1902. Then personally appeared the above-named Francis H. Dewey, A. G. Bullock, Francis R. Hart, F. W. Kendrick, Lincoln N. Kinnicutt, Philip W. Moen, Stephen Salisbury, Samuel E. Winslow, Justin W. Lester and Richard T. Laffin, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CHANDLER BULLOCK,
Justice of the Peace.

REPORT

OF THE

WORCESTER & HOLDEN STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Obtained a certificate of incorporation but has not commenced the construction of its railway.]

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.	
ASSETS.	DR.
Cost of railway:	
Engineering and other expenses incident to construction (charter),	\$65 43
Other items of railway cost: advertising and salaries,	341 26
TOTAL COST OF RAILWAY OWNED,	\$406 69
Cash and current assets: cash,	53,858 31
TOTAL,	\$54,265 00
LIABILITIES.	CR.
Capital stock, amount paid in,	\$54,265 00
TOTAL,	\$54,265 00
CAPITAL STOCK.	
Capital stock authorized by law,	\$100,000 00
Capital stock authorized by votes of company,	100,000 00
Amount paid in on 1,000 shares not yet issued,	\$54,265 00
Number of stockholders,	18
Number of stockholders in Massachusetts,	18
Amount of stock held in Massachusetts,	\$54,265 00

RAILWAY OWNED.

Length of railway line,	7.650 miles.
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Names of the several cities and towns in which the railway owned by the company is located: Worcester and Holden.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WORCESTER & HOLDEN STREET RAILWAY COMPANY,
452 MAIN STREET, WORCESTER, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Augustus B. R. Sprague, *President*, Worcester, Mass. Henry W. Warren, *Vice-President*, Holden, Mass. Edgar S. Douglass, *Treasurer and Clerk of Corporation*, 452 Main Street, Worcester, Mass. Charles C. Milton, *General Counsel and Auditor*, 340 Main Street, Worcester, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Augustus B. R. Sprague, Worcester, Mass. Henry W. Warren, Holden, Mass. Stephen Salisbury, Worcester, Mass. Otis E. Putnam, Worcester, Mass. Charles C. Milton, Worcester, Mass. James Edward Fuller, Worcester, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

A. B. R. SPRAGUE,
HENRY W. WARREN,
STEPHEN SALISBURY,
CHARLES C. MILTON,
Directors.
E. S. DOUGLASS,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. DEC. 12, 1902. Then personally appeared the above-named A. B. R. Sprague, Henry W. Warren, Stephen Salisbury, Charles C. Milton, directors, and E. S. Douglass, treasurer, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

GEORGE A. GASKILL,
Justice of the Peace.

REPORT

OF THE

WORCESTER, ROCHDALE & CHARLTON DEPOT STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Commenced operation July 21, 1902. Operated by the Worcester & Southbridge.]

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$583 33
Miscellaneous income: from Worcester & Southbridge Street Railway Company by agreement to pay taxes, . . .	930 35
GROSS INCOME ABOVE OPERATING EXPENSES, . . .	\$1,513 68
Charges upon income accrued during the year: taxes, State and local,	930 35
Surplus for the year ending September 30, 1902, . . .	\$583 33
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$583 33
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$583 33
GROSS EARNINGS FROM OPERATION,	\$583 33
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.	
ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$33,090 00
Electric line construction, including poles, wiring, feeder lines, etc.,	4,591 00
Engineering and other expenses incident to construction,	2,319 00
TOTAL COST OF RAILWAY OWNED,	\$40,000 00
Cash and current assets:	
Cash,	\$583 33
Bills and accounts receivable,	930 35
TOTAL CASH AND CURRENT ASSETS,	1,513 68
TOTAL,	\$41,513 68

LIABILITIES.		Cr.	
Capital stock,			\$40,000 00
Accrued liabilities: taxes accrued and not yet due, . . .			930 35
Profit and loss balance (surplus),			583 33
TOTAL,			\$41,513 68
CAPITAL STOCK.			
Capital stock authorized by law,	\$40,000 00		
Capital stock authorized by votes of company,	40,000 00		
Capital stock issued and outstanding,			\$40,000 00
Number of shares issued and outstanding,	400		
Number of stockholders,	8		
Number of stockholders in Massachusetts,	8		
Amount of stock held in Massachusetts,	\$40,000 00		

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	122,675
Number carried per mile of main railway track operated, . .	80,707
Number of car miles run,	7,668
Average number of persons employed,	4
Company commenced operation July 21, 1902.	

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	1.520 miles.
Length of sidings, switches, etc., . . . . .	.100 "
Total, computed as single track,	1.620 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,117 mile.
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Names of the several cities and towns in which the railways operated by the company are located: Worcester.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WORCESTER, ROCHDALE & CHARLTON DEPOT STREET
RAILWAY COMPANY,

518 MAIN STREET, ROOM 27, WORCESTER, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Irving E. Comins, *President*, Worcester, Mass. George W. Wells, *Vice-President*, Southbridge, Mass. Wilford A. Bailey, *Treasurer, Clerk of Corporation and General Manager*, Worcester, Mass. Charles M. Thayer, *General Counsel*, Worcester, Mass. Abel S. Wolfe, *Auditor*, Auburn, Mass. Leavenworth Wheeler, *Superintendent*, Worcester, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Irving E. Comins, Worcester, Mass. George W. Wells, Southbridge, Mass. Wilford A. Bailey, Worcester, Mass. Abel S. Wolfe, Auburn, Mass. Frank A. Kemp, Worcester, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

IRVING E. COMINS,
WILFORD A. BAILEY,
FRANK A. KEMP,
ABEL S. WOLFE,
WILFORD A. BAILEY,
LEAVENWORTH WHEELER,
Directors.
Treasurer.
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. Nov. 10, 1902. Then personally appeared the above-named Irving E. Comins, Wilford A. Bailey, Frank A. Kemp and Abel S. Wolfe, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

O. WILLIS RUGG,
Justice of the Peace.

REPORT

OF THE

WORCESTER & SHREWSBURY RAILROAD COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Leased to and operated by the Worcester Consolidated.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of railway,	\$2,650 00
Income from other sources:	
Interest on \$22,000 bonds at 5 per cent,	1,100 00
Interest received,	2 08
GROSS INCOME,	\$3,752 08
Expenses and charges upon income accrued during the year:	
interest on funded debt,	1,100 00
NET DIVISIBLE INCOME,	\$2,652 08
Dividends declared:	
4¼ per cent per year on \$36,700, for the years	
1897, 1898, 1899, 1900 and 1901,	\$7,798 75
7¼ ₁₀₀ per cent on \$36,700 for the year 1902,	2,646 07
TOTAL DIVIDENDS DECLARED,	10,444 82
Deficit for the year ending September 30, 1902,	\$7,792 74
Amount of surplus September 30, 1901,	91,213 12
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$83,420 38
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.	
ASSETS.	Dr.
Cost of railway,	\$70,803 58
Cost of equipment,	52,710 86
TOTAL PERMANENT INVESTMENTS,	\$123,514 44
Cash and current assets:	
Cash,	\$5 30
Bills and accounts receivable,	18,725 64
TOTAL CASH AND CURRENT ASSETS,	18,730 94
TOTAL,	\$142,245 38

LIABILITIES.										Cr.
Capital stock,	.	.	.	.	.	.	.	.	.	\$36,825 00
Funded debt,	.	.	.	.	.	.	.	.	.	22,000 00
Profit and loss balance (surplus),	.	.	.	.	.	.	.	.	.	83,420 38
TOTAL,	.	.	.	.	.	.	.	.	.	\$142,245 38
CAPITAL STOCK.										
Capital stock authorized by law,	.	.	.	.	.	.	.	.	.	\$40,000 00
Capital stock authorized by votes of company,	.	.	.	.	.	.	.	.	.	36,825 00
Capital stock issued and outstanding,	.	.	.	.	.	.	.	.	.	\$36,700 00
Amount paid in on shares not yet issued,	.	.	.	.	.	.	.	.	.	125 00
TOTAL CAPITAL STOCK LIABILITY,	.	.	.	.	.	.	.	.	.	\$36,825 00
Number of shares issued and outstanding,	.	.	.	.	.	.	.	.	.	367
Number of stockholders,	.	.	.	.	.	.	.	.	.	6
Number of stockholders in Massachusetts,	.	.	.	.	.	.	.	.	.	6
Amount of stock held in Massachusetts,	.	.	.	.	.	.	.	.	.	\$36,700 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds, . . .	Per Cent. 5	Jan. 1, 1905, .	\$22,000 00	\$1,100 00

RAILWAY OWNED.

Length of railway line,	2.700 miles.
Length of sidings, switches, etc., . . . . .	.550 "
Total, computed as single track,	3.250 "

Names of the several cities and towns in which the railway owned by the company is located: Worcester.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WORCESTER & SHREWSBURY RAILROAD COMPANY,
WORCESTER, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Horace H. Bigelow, *President*, Worcester. Irving E. Bigelow, *Treasurer and Clerk of Corporation*, Worcester, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Horace H. Bigelow, Worcester, Mass. James M. Drennan, Worcester, Mass. George A. Stevens, Worcester, Mass. Francis H. Bigelow, Worcester, Mass. Irving E. Bigelow, Shrewsbury, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

HORACE H. BIGELOW,
JAMES M. DRENNAN,
IRVING E. BIGELOW,
GEO. A. STEVENS,
FRANCIS H. BIGELOW,
Directors.
IRVING E. BIGELOW,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. WORCESTER, Nov. 4, 1902. Then personally appeared the above-named Horace H. Bigelow, James M. Drennan, George A. Stevens, Francis H. Bigelow and Irving E. Bigelow, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JAMES EARLY,
Justice of the Peace.

REPORT

OF THE

WORCESTER & SHREWSBURY STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Leased to and operated by the Worcester Consolidated.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of railway,	\$1,000 00
Dividends declared ($5\frac{1}{4}\%$ per cent),	1,022 05
Deficit for the year ending September 30, 1902,	\$22 05
Amount of surplus September 30, 1901,	\$22 05
GENERAL BALANCE SHEET SEPTEMBER 30, 1902.	
ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$9,263 00
Electric line construction, including poles, wiring, feeder lines, etc.,	2,137 00
Interest accrued during construction of rail- way,	300 00
TOTAL COST OF RAILWAY OWNED,	\$11,700 00
Cost of equipment:	
Cars and other rolling stock and vehicles,	\$2,800 00
Electric equipment of same,	3,500 00
Other items of equipment,	2,000 00
TOTAL COST OF EQUIPMENT OWNED,	8,300 00
TOTAL PERMANENT INVESTMENTS,	\$20,000 00
TOTAL,	\$20,000 00
LIABILITIES.	CR.
Capital stock,	\$20,000 00
TOTAL,	\$20,000 00

CAPITAL STOCK.

Capital stock authorized by law,	\$20,000 00	
Capital stock authorized by votes of company,	20,000 00	
Capital stock issued and outstanding,		\$20,000 00
Number of shares issued and outstanding,	200	
Number of stockholders,	6	
Number of stockholders in Massachusetts,	6	
Amount of stock held in Massachusetts,	\$20,000 00	

RAILWAY OWNED.

Length of railway line, . . . . .	.425 mile.
Length of sidings, switches, etc., . . . . .	.034 "
Total, computed as single track, . . . . .	.459 "

Names of the several cities and towns in which the railway owned by the company is located: Worcester.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WORCESTER & SHREWSBURY STREET RAILWAY COMPANY,
WORCESTER, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Horace H. Bigelow, *President and Treasurer*, Worcester, Mass. Irving E. Bigelow, *Clerk of Corporation*, Worcester, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Horace H. Bigelow, Worcester, Mass. James M. Drennan, Worcester, Mass. Julian F. Bigelow, Worcester, Mass. Francis H. Bigelow, Worcester, Mass. Irving E. Bigelow, Shrewsbury, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

HORACE H. BIGELOW,
JAS. M. DRENNAN,
IRVING E. BIGELOW,
FRANCIS H. BIGELOW,

Directors.

HORACE H. BIGELOW,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. WORCESTER, Nov. 4, 1902. Then personally appeared the above-named Horace H. Bigelow, James M. Drennan, Julian F. Bigelow, Francis H. Bigelow and Irving E. Bigelow, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JAMES EARLY,
Justice of the Peace.

REPORT

OF THE

WORCESTER & SOUTHBRIDGE STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

[Commenced operation July 21, 1902.]

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$32,164 67
Operating expenses,	10,865 08
GROSS INCOME ABOVE OPERATING EXPENSES,	\$21,299 59
Charges upon income accrued during the year: taxes, State and local,	2,729 52
Surplus for the year ending September 30, 1902,	\$18,570 07
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$18,570 07
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$31,351 97
Receipts from rentals of buildings and other property,	773 10
Receipts from advertising in cars,	39 60
GROSS EARNINGS FROM OPERATION,	\$32,164 67
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$1,081 56
General office expenses and supplies,	110 09
Legal expenses,	5 00
Maintenance of roadway and buildings:	
Repair of roadbed and track,	44 82
Repair of buildings,	133 04
Maintenance of equipment:	
Repair of cars and other vehicles,	408 43
Repair of electric equipment of cars,	1,027 74
Transportation expenses:	
Cost of electric motive power,	3,636 78
Wages and compensation of persons employed in conducting transportation,	3,408 48
Tolls for trackage over other railways,	602 14
Other transportation expenses: advertising,	407 00
TOTAL OPERATING EXPENSES,	\$10,865 08

PROPERTY ACCOUNTS.		
Additions to railway:		
Extension of tracks,	\$77,120 59	
New electric line construction,	90,714 80	
Other additions to railway: engineering, etc.,	33,816 68	
TOTAL ADDITIONS TO RAILWAY,		\$201,652 07
Additions to equipment,		153,414 30
Additions to land and buildings,		294,247 73
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$649,314 10

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$485,562 49	
Electric line construction, including poles, wiring, feeder lines, etc.,	90,714 80	
Engineering and other expenses incident to construction,	33,816 68	
TOTAL COST OF RAILWAY OWNED,		\$610,093 97
Cost of equipment:		
Cars and other rolling stock and vehicles,	\$85,937 97	
Electric equipment of same,	67,476 33	
TOTAL COST OF EQUIPMENT OWNED,		153,414 30
Cost of land and buildings:		
Land necessary for operation of railway,	\$27,568 25	
Electric power stations, including equipment,	171,029 80	
Electric power sub-station, and equipment,	46,921 32	
Other buildings necessary for operation of railway: car house and equipment of same,	48,728 36	
TOTAL COST OF LAND AND BUILDINGS OWNED,		294,247 73
TOTAL PERMANENT INVESTMENTS,		\$1,057,756 00
Cash and current assets:		
cash,		74,816 62
Miscellaneous assets: materials and supplies,		6,421 20
TOTAL,		\$1,138,993 82
LIABILITIES.		Cr.
Capital stock,		
		\$500,000 00
Current liabilities:		
Loans and notes payable,	\$579,513 95	
Audited vouchers and accounts and contracts,	40,909 80	
TOTAL CURRENT LIABILITIES,		620,423 75
Surplus,		18,570 07
TOTAL,		\$1,138,993 82

CAPITAL STOCK.		
Capital stock authorized by law,	\$500,000 00	\$500,000 00
Capital stock authorized by votes of company,	500,000 00	
Capital stock issued and outstanding,		
Number of shares issued and outstanding,	5,000	
Number of stockholders,	42	
Number of stockholders in Massachusetts,	41	
Amount of stock held in Massachusetts,	\$410,000 00	

VOLUME OF TRAFFIC, ETC.		
Number of passengers paying revenue carried during the year,		675,337
Number carried per mile of main railway track operated,		37,813
Number of car miles run,		103,833
Average number of persons employed,		48
Company commenced operation July 21, 1902.		

DESCRIPTION OF EQUIPMENT.					
DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	8	-	8	8	32
Open passenger cars,	12	-	12	12	48
TOTAL,	20	-	20	20	80
CARS — OTHER SERVICE.					
Platform freight cars,	2	17	-	-	4
Other cars (parlor car),	1	-	1	1	4
TOTAL,	3	17	1	1	8
Snow ploughs,	2	-	-	-	4

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).	
Length of railway line,	17.860 miles.
Length of sidings, switches, etc.,	2.190 "
Total computed as single track,	20.050 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.	
Length of railway line,	11.530 miles.

Names of the several cities and towns in which the railways operated by the company are located: Auburn, Oxford, Charlton and Southbridge.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WORCESTER & SOUTHBRIDGE STREET RAILWAY COMPANY,
518 MAIN STREET, ROOM 27, WORCESTER, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Fred Thayer, *President*, Woonsocket, R. I. George W. Wells, *Vice-President*, Southbridge, Mass. Wilford A. Bailey, *Treasurer, Clerk of Corporation and General Manager*, Worcester, Mass. Charles M. Thayer, *General Counsel*, Worcester, Mass. Edmund L. Parker, *Auditor*, Worcester, Mass. Leavenworth Wheeler, *Superintendent*, Worcester, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Fred Thayer, Woonsocket, R. I. George W. Wells, Southbridge, Mass. Wilford A. Bailey, Worcester, Mass. Edmund L. Parker, Worcester, Mass. Fred S. Taylor, Worcester, Mass. Calvin D. Paige, Southbridge, Mass. Albert B. Wells, Southbridge, Mass. Samuel H. Colton, Worcester, Mass. Frank D. Perry, Worcester, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

FRED THAYER,
WILFORD A. BAILEY,
GEORGE W. WELLS,
SAMUEL H. COLTON,
FRANK D. PERRY,
WILFORD A. BAILEY, *Directors.*
LEAVENWORTH WHEELER, *Treasurer.*
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. Nov. 10, 1902. Then personally appeared the above-named Fred Thayer, Wilford A. Bailey, George W. Wells, Samuel H. Colton and Frank D. Perry, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

O. WILLIS RUGG,
Justice of the Peace.

REPORT

OF THE

WORCESTER & WEBSTER STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$61,343 07
Operating expenses,	51,536 14
NET EARNINGS FROM OPERATION,	\$9,806 93
Miscellaneous income: interest on bank deposit,	94 44
GROSS INCOME ABOVE OPERATING EXPENSES,	\$9,901 37
Charges upon income accrued during the year:	
Interest on funded debt, paid and accrued,	\$10,000 00
Interest and discount on unfunded debts and loans,	11,650 35
Taxes, State and local,	5,372 20
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	27,022 55
Deficit for the year ending September 30, 1902,	\$17,121 18
Amount of deficit September 30, 1901,	11,758 40
Debits to profit and loss account during the year:	
Accident, July 4, 1900,	\$32,977 06
Loss on book value of emergency equipment sold,	200 00
TOTAL DEBITS,	33,177 06
TOTAL DEFICIT SEPTEMBER 30, 1902,	\$62,056 64
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$59,994 44
Receipts from carriage of mails,	194 37
Receipts from advertising in cars,	403 45
Other earnings from operation: sale of power,	750 81
GROSS EARNINGS FROM OPERATION,	\$61,343 07
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$1,809 46
General office expenses and supplies,	625 89
Legal expenses,	315 43
Insurance,	2,905 72
Other general expenses: advertising,	104 40

Maintenance of roadway and buildings :	
Repair of roadbed and track,	\$1,497 03
Repair of electric line construction,	689 00
Removal of snow and ice,	735 37
Repair of buildings,	7 25
Maintenance of equipment :	
Repair of cars and other vehicles,	3,000 38
Repair of electric equipment of cars,	2,008 45
Provender and stabling for horses,	249 25
Transportation expenses :	
Cost of electric motive power,	14,030 94
Wages and compensation of persons employed in conducting transportation,	23,224 91
Tolls for trackage over other railways,	332 66
TOTAL OPERATING EXPENSES,	\$51,536 14

PROPERTY ACCOUNTS.

Additions to railway :	
Extension of tracks,	\$1,675 77
Other additions to railway: extra on contract with the New England Electric Construction Company,	30,502 18
TOTAL ADDITIONS TO RAILWAY,	\$32,177 95
Additions to land and buildings: additional equipment of power stations,	47 87
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$32,225 82

GENERAL BALANCE SHEET SEPTEMBER 30, 1902.

ASSETS.		DR.
Cost of railway :		
Roadbed and tracks,	\$190,696 64	
Electric line construction, including poles, wiring, feeder lines, etc.,	49,540 78	
Engineering and other expenses incident to construction,	5,058 45	
TOTAL COST OF RAILWAY OWNED,		\$245,295 87
Cost of equipment :		
Cars and other rolling stock and vehicles,	\$32,521 73	
Electric equipment of same,	56,029 90	
Horses, harness, wagons, etc.,	300 00	
Other items of equipment: tower wagon and road machine,	475 00	
TOTAL COST OF EQUIPMENT OWNED,		89,326 63
Cost of land and buildings :		
Land necessary for operation of railway,	\$8,594 68	
Electric power stations, including equipment,	85,893 32	
Other buildings necessary for operation of railway: car house, etc.,	49,353 77	
TOTAL COST OF LAND AND BUILDINGS OWNED,		143,841 77
TOTAL PERMANENT INVESTMENTS,		\$478,464 27

Cash and current assets :		
Cash,	\$633 66	
Bills and accounts receivable,	296 33	
Sinking and other special funds,	6,000 00	
TOTAL CASH AND CURRENT ASSETS,		\$6,929 99
Miscellaneous assets : materials and supplies,		2,549 10
Profit and loss balance (deficit),		62,056 64
TOTAL,		\$550,000 00
LIABILITIES.		CR.
Capital stock,		\$150,000 00
Funded debt,		150,000 00
Current liabilities :		
Loans and notes payable,	\$210,530 20	
Audited vouchers and accounts,	9,852 89	
Miscellaneous current liabilities : July 4, 1900, accident, etc.,	20,000 00	
TOTAL CURRENT LIABILITIES,		240,383 09
Accrued liabilities :		
Interest accrued and not yet due on bonds and notes,	\$6,681 66	
Taxes accrued and not yet due,	2,935 25	
TOTAL ACCRUED LIABILITIES,		9,616 91
TOTAL,		\$550,000 00
CAPITAL STOCK.		
Capital stock authorized by law,	\$150,000 00	
Capital stock authorized by votes of company,	150,000 00	
Capital stock issued and outstanding,		\$150,000 00
Number of shares issued and outstanding,	1,500	
Number of stockholders,	8	
Number of stockholders in Massachusetts,	4	
Amount of stock held in Massachusetts,	\$10,300 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
First mortgage gold bonds,	5	1919,	\$150,000 00	\$7,500 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	987,890
Number carried per mile of main railway track operated,	57,163
Number of car miles run,	311,687
Average number of persons employed,	50

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	7	7	7	28
Open passenger cars,	10	10	-	32
TOTAL,	17	17	7	60
CARS — OTHER SERVICE.				
Work cars,	1	-	-	2
Snow ploughs,	2	-	-	4

MISCELLANEOUS EQUIPMENT.

Highway vehicles :	
Road machine,	1
Tower wagon,	1

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owued.	Trackage over Other Railways.	Total Owued etc.
	Miles.	Miles.	Miles.
Length of railway line,	14.914	2.368	17.282
Length of sidings, switches, etc., . . . . .	.621	-	.621
TOTAL, COMPUTED AS SINGLE TRACK,	15.535	2.368	17.903

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,323 mile.
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Names of the several cities and towns in which the railways operated by the company are located : Worcester, Auburn, Oxford and Webster.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	1	-	1
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	2	-	2
TOTALS,	-	-	-	3	-	3

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WORCESTER & WEBSTER STREET RAILWAY COMPANY,
OXFORD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

E. S. Hill, *President*, Boston, Mass. Edwin N. Sanderson, *Vice-President*,
31 Nassau Street, New York. J. B. Potter, *Treasurer and Superintendent*,
Webster, Mass. Harry E. Back, *Clerk of Corporation*, Danielson, Conn.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Edgar S. Hill, Boston, Mass. Edwin N. Sanderson, New York, N. Y.
Harry E. Back, Danielson, Conn. Wilford A. Bailey, Worcester, Mass.
J. Boies Potter, Webster, Mass. Edward D. Robbins, Hartford, Conn.
Sidney A. Reeve, Worcester, Mass.

We hereby certify that the statements contained in the foregoing report are
full, just and true.

EDGAR S. HILL,
HARRY E. BACK,
JOSEPH BOIES POTTER,
WILFORD A. BAILEY,
Directors.
JOSEPH BOIES POTTER,
Treasurer.
JOSEPH BOIES POTTER,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. NOV. 25, 1902. Then personally appeared the above-
named Edgar S. Hill, Harry E. Back, Joseph Boies Potter and Wilford A.
Bailey, and severally made oath that the foregoing certificate by them sub-
scribed is, to the best of their knowledge and belief, true.

Before me,

CHARLES HAGGERTY,
Justice of the Peace.

REPORT

OF THE

WORONOCO STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1902.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$64,489 23
Operating expenses,	44,819 62
GROSS INCOME ABOVE OPERATING EXPENSES,	\$19,669 61
Charges upon income accrued during the year:	
Interest on funded debt,	\$3,750 00
Interest and discount on unfunded debts and loans,	1,576 38
Taxes, State and local,	\$1,396 00
Taxes, commutation,	1,067 02
	2,463 02
Other deductions from income: park,	533 09
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	8,322 49
NET DIVISIBLE INCOME,	\$11,347 12
Dividends declared (6 per cent),	9,000 00
Surplus for the year ending September 30, 1902,	\$2,347 12
Amount of surplus September 30, 1901,	3,093 58
TOTAL SURPLUS SEPTEMBER 30, 1902,	\$5,440 70
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$64,024 13
Receipts from carriage of mail carriers,	125 14
Receipts from advertising in cars,	339 96
GROSS EARNINGS FROM OPERATION,	\$64,489 23
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$2,049 70
General office expenses and supplies,	471 12
Legal expenses,	503 10
Insurance,	1,102 23
Other general expenses,	64 85

Maintenance of roadway and buildings:	
Repair of roadbed and track,	\$1,238 57
Repair of electric line construction,	179 72
Removal of snow and ice,	426 98
Repair of buildings,	44 53
Maintenance of equipment:	
Repair of cars and other vehicles,	4,551 50
Repair of electric equipment of cars,	1,165 55
Provender and stabling for horses,	122 39
Transportation expenses:	
Cost of electric motive power,	11,636 00
Wages and compensation of persons employed in conducting transportation,	18,499 68
Damages for injuries to persons and property,	2,243 97
Rentals of buildings and other property,	385 83
Other transportation expenses,	133 90
TOTAL OPERATING EXPENSES,	\$44,819 62

PROPERTY ACCOUNTS.

Additions to railway:		
Extension of tracks (length, 6,340.5 feet),	\$10,861 42	
New electric line construction (length, 6,340.5 feet),	1,427 39	
Other additions to railway: engineering agencies,	203 25	
TOTAL ADDITIONS TO RAILWAY,		\$12,492 06
Additions to equipment:		
Additional cars (3 in number),	\$8,171 49	
Electric equipment of same,	2,586 10	
Other additional rolling stock and vehicles,	310 35	
TOTAL ADDITIONS TO EQUIPMENT,		11,067 94
Additions to land and buildings:		
Additional land necessary for operation of railway,	\$170 00	
Additional equipment of power stations,	137 50	
New buildings necessary for operation of railway,	15 70	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		323 20
Additions to other permanent property: tools,		150 65
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$24,033 85

GENERAL BALANCE SHEET SEPTEMBER 30, 1902

	ASSETS.	DR.
Cost of railway:		
Roadbed and tracks,	\$112,701 93	
Electric line construction, including poles, wiring, feeder lines, etc.,	30,170 73	
Engineering and other expenses incident to construction,	9,329 64	
TOTAL COST OF RAILWAY OWNED,		\$152,202 30

Cost of equipment:		
Cars and other rolling stock and vehicles,	\$42,309 54	
Electric equipment of same,	26,448 31	
Horses,	154 50	
Other items of equipment: tools,	835 25	
TOTAL COST OF EQUIPMENT OWNED,		\$69,747 60
Cost of land and buildings:		
Land necessary for operation of railway,	\$4,183 61	
Electric powerstations, including equipment,	31,443 25	
Other buildings necessary for operation of railway,	15,763 91	
TOTAL COST OF LAND AND BUILDINGS OWNED,		51,390 77
Other permanent property: office fixtures and furniture,		275 45
TOTAL PERMANENT INVESTMENTS,		\$273,616 12
Cash and current assets:		
Cash,	\$3,914 58	
Bills and accounts receivable,	97 13	
TOTAL CASH AND CURRENT ASSETS,		4,011 71
Miscellaneous assets: materials and supplies,		2,812 87
TOTAL,		\$280,440 70
LIABILITIES.		CR.
Capital stock,		\$200,000 00
Funded debt,		75,000 00
Profit and loss balance (surplus),		5,440 70
TOTAL,		\$280,440 70
CAPITAL STOCK.		
Capital stock authorized by law,	\$250,000 00	
Capital stock authorized by votes of company,	200,000 00	
Capital stock issued and outstanding,		\$200,000 00
Number of shares issued and outstanding,	2,000	
Number of stockholders,	62	
Number of stockholders in Massachusetts,	57	
Amount of stock held in Massachusetts,	\$192,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	Jan. 1, 1920, .	\$75,000 00	\$3,750 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,288,316
Number carried per mile of main railway track operated,	110,131
Number of car miles run,	398,875
Average number of persons employed,	40

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	11	-	11	11	24
Open passenger cars,	17	-	17	-	26
TOTAL,	28	-	28	11	50
CARS — OTHER SERVICE.					
Work cars,	-	2	-	-	-
Snow ploughs,	2	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Highway vehicles:	
Tower wagons,	2
Express wagon,	1
Horses,	1
Harnesses (single),	1

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	11.356 miles.
Length of second main track, . . . . .	.342 "
Total length of main track,	11.698 "
Length of sidings, switches, etc., . . . . .	.556 "
Total, computed as single track,	12.254 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line, . . . . .	.473 mile.
Length of switch track, . . . . .	.056 "
Total length of main track, . . . . .	.529 "

Names of the several cities and towns in which the railways operated by the company are located: Westfield and West Springfield.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	1	-	1
Employees,	-	1	-	3	-	4
Other persons,	-	-	-	-	-	-
TOTALS,	-	1	-	4	-	5

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WORONOCO STREET RAILWAY COMPANY,

WESTFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

James H. Bryan, *President and General Manager*, Westfield, Mass. Robert B. Crane, *Vice-President*, Westfield, Mass. Charles J. Little, *Treasurer and Clerk of Corporation*, Westfield, Mass. Henry W. Ely, *General Counsel*, Westfield, Mass. John H. Ashley, *Auditor*, Westfield, Mass. William H. Savery, *Superintendent*, Westfield, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

James H. Bryan, Westfield, Mass. Ralph D. Gillett, Westfield, Mass. Henry W. Ely, Westfield, Mass. Robert B. Crane, Westfield, Mass. James A. Crane, Westfield, Mass. Charles J. Little, Westfield, Mass. Henry M. Van Deusen, Westfield, Mass. Luke S. Stowe, Springfield, Mass. John P. Pomeroy, Great Barrington, Mass.

We hereby certify that the statements contained in the foregoing report are full, just and true.

JAMES H. BRYAN,
 JAMES A. CRANE,
 ROBERT B. CRANE,
 H. M. VAN DEUSEN,
 RALPH D. GILLETT,
 CHARLES J. LITTLE,
 HENRY W. ELY,
 L. S. STOWE,
Directors.
 CHARLES J. LITTLE,
Treasurer.
 W. H. SAVERY,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, SS. NOV. 1, 1902. Then personally appeared the above-named James H. Bryan, James A. Crane, Robert B. Crane, Ralph D. Gillett, Charles J. Little, Henry W. Ely, L. S. Stowe, Henry M. Van Deusen and W. H. Savery, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CHARLES F. ELY,
Justice of the Peace.

LEASES.

LEASES.

LEASE OF THE MILFORD, FRANKLIN & PROVIDENCE RAILROAD TO THE NEW ENGLAND RAILROAD COMPANY.

THE MILFORD, FRANKLIN & PROVIDENCE RAILROAD COMPANY (hereinafter called the lessor) hereby demises and lets for the term of five years beginning the first day of April, 1902, unto the NEW ENGLAND RAILROAD COMPANY (hereinafter called the lessee) and to its successors and assigns, both the lessor and lessee being corporations existing under the laws of the Commonwealth of Massachusetts, all and singular its railroad and property of every description, real and personal, and wherever situate (except the record and account books of the lessor), including the right to demand and receive, for the lessee's own use, all tolls, rents, revenues, income and profits of and from the demised premises.

The lessor covenants that it has good right to lease the demised premises in the manner aforesaid, and that it will suffer and permit the lessee (it keeping all its covenants as herein contained) to occupy, possess and enjoy the demised premises during the term aforesaid, without molestation or hinderance from it or any person claiming by, from or under it, or from any other person; and that it will at its own expense prosecute and defend all suits or proceedings to which it is a party in court or before the County Commissioners, or which may hereafter be entered against it by reason of any act or omission of the lessor; and that it will pay the judgment or award, if any, therein recovered when demanded on final process.

The lessor further covenants at its own expense to maintain its existence and organization as a corporation during the continuance of this lease and to that end will comply with all the requisite forms of law; that it will pay the interest on its mortgage bonds as it becomes due; that it will pay the expense of such permanent improvements upon the demised premises as may be ordered by tribunals having jurisdiction in the matter; and that it will do all acts and things and execute all legal instruments necessary and proper to secure and put the lessee in the full enjoyment of all the property, rights, franchises and interest herein demised and to carry into effect the true intent and meaning of this lease; and that it will permit the lessee to use the name of the lessor (and hereby grants the use of such name irrevocably) in all legal proceedings and in all cases needful for obtaining, holding and enjoying the demised premises, and for all purposes consistent with the true scope and intent of this lease.

And the lessee covenants to pay to the lessor as rent hereunder the sum of two thousand three hundred dollars per annum, payable in quarterly payments on the first day of each of the months of July, October, January and April during said term.

The lessee further covenants to operate said railroad and pay any and all expenses connected with such operation, including in such expenses any judgments recovered for loss or damage to persons or property sustained during the term of this lease; to fix and determine all rates for transporting freight and passengers over the leased premises; and to pay all taxes of every description, federal, state or municipal, upon the property, franchise or capital stock of the lessor.

The lessee further covenants at its own expense to maintain and keep the demised premises in as good order and condition as the same are in at the date hereof; to restore or replace any property destroyed by fire or otherwise; to make all returns required by law; and to furnish the lessor with such abstracts of accounts as shall enable it to make all returns required of the lessor.

These presents are upon the condition that in case any competent authority or tribunal having jurisdiction in the premises shall make any order requiring any abolition or alteration of any highway crossing on said leased railroad, or in case any order for

any such abolition or alteration shall be petitioned for on the part of any municipality, or the officers thereof, on the line of said leased railroad, then and thereupon this lease shall expire and terminate at the option of the lessee, and the lessor shall assume the execution of any such order and the response to any such petition and shall save the lessee harmless from all expense on account thereof.

In witness whereof, the parties thereto under the authority and direction of their respective boards of directors have caused this instrument to be signed by their respective presidents, and their corporate seals to be hereto affixed this thirty-first day of January, 1902.

MILFORD, FRANKLIN & PROVIDENCE RAILROAD COMPANY,
[SEAL.] By EDGAR K. RAY, *President*.

THE NEW ENGLAND RAILROAD COMPANY,
Witnesses: AVERY CLARK. By JOHN M. HALL, *President*.
JOHN G. PARKER. [SEAL.]

STATE OF MASSACHUSETTS.

COUNTY OF NORFOLK, ss. FRANKLIN, April 10, 1902. Then personally appeared the Milford, Franklin & Providence Railroad Company by Edgar K. Ray, its president, and acknowledged the foregoing instrument to be the free act and deed of said company.

Before me, WILLIAM A. WYCKOFF, *Notary Public*.
[SEAL.]

STATE OF CONNECTICUT.

COUNTY OF NEW HAVEN, ss. NEW HAVEN, April 16, 1902. Then personally appeared the New England Railroad Company by John M. Hall, its president, and acknowledged the foregoing instrument to be the free act and deed of said company.

Before me, JOHN G. PARKER, *Notary Public*.
[SEAL.]

A true copy.

Attest: JAMES W. PERKINS,
Secretary the New England Railroad Company.

LEASE OF THE MILFORD & WOONSOCKET RAILROAD TO THE NEW ENGLAND RAILROAD COMPANY.

THE MILFORD & WOONSOCKET RAILROAD COMPANY (hereinafter called the lessor) hereby demises and lets for the term of five years beginning the first day of April, 1902, unto the NEW ENGLAND RAILROAD COMPANY (hereinafter called the lessee) and to its successors and assigns, both the lessor and lessee being corporations existing under the laws of the Commonwealth of Massachusetts, all and singular its railroad and property of every description, real and personal, and wherever situate (except the record and account books of the lessor), including the right to demand and receive, for the lessee's own use, all tolls, rents, revenues, income and profits of and from the demised premises.

The lessor covenants that it has good right to lease the demised premises in the manner aforesaid, and that it will suffer and permit the lessee (it keeping all its covenants as herein contained) to occupy, possess and enjoy the demised premises during the term aforesaid, without molestation or hinderance from it or any person claiming by, from or under it, or from any other person; and that it will at its own expense prosecute and defend all suits or proceedings to which it is a party in court or before the County Commissioners, or which may hereafter be entered against it by reason of any act or omission of the lessor; and that it will pay the judgment or award, if any, therein recovered when demanded on final process.

The lessor further covenants at its own expense to maintain its existence and organization as a corporation during the continuance of this lease, and to that end will comply with all the requisite forms of law; that it will pay the interest on its mortgage bonds as the same becomes due; that it will pay the expense of such permanent improvements upon the demised premises as may be ordered by tribunals having jurisdic-

tion in the matter; and that it will do all acts and things and execute all legal instruments necessary and proper to secure and put the lessee in the full enjoyment of all the property, rights, franchises and interest herein demised and to carry into effect the true intent and meaning of this lease; and that it will permit the lessee to use the name of the lessor (and hereby grants the use of such name irrevocably) in all legal proceedings and in all cases needful for obtaining, holding and enjoying the demised premises, and for all purposes consistent with the true scope and intent of this lease.

And the lessee covenants to pay to the lessor as rent hereunder the sum of four thousand seven* hundred dollars per annum, payable in quarterly payments on the first day of each of the months of July, October, January and April during said term.

The lessee further covenants to operate said railroad and pay any and all expenses connected with such operation, including in such expenses any judgments recovered for loss or damage to persons or property sustained during the term of this lease; to fix and determine all rates for transporting freight and passengers over the leased premises; and to pay all taxes of every description, federal, state or municipal, upon the property, franchise or capital stock of the lessor.

The lessee further covenants at its own expense to maintain and keep the demised premises in as good order and condition as the same are in at the date hereof; to restore or replace any property destroyed by fire or otherwise; to make all returns required by law; and to furnish the lessor with such abstracts of accounts as shall enable it to make all returns required of the lessor.

These presents are upon the condition that in case any competent authority or tribunal having jurisdiction in the premises shall make any order requiring any abolition or alteration of any highway crossing on said leased railroad, or in case any order for any such abolition or alteration shall be petitioned for on the part of any municipality, or the officers thereof, on the line of said leased railroad, then and thereupon this lease shall expire and terminate at the option of the lessee, and the lessor shall assume the execution of any such order and the response to any such petition, and shall save the lessee harmless from all expense on account thereof.

In witness whereof, the parties hereto under the authority and direction of their respective boards of directors have caused this instrument to be signed by their respective presidents, and their corporate seals to be hereto affixed, this twenty-eighth day of February,* 1902.

MILFORD & WOONSOCKET RAILROAD COMPANY,

By EBEN S. DRAPER, *President pro tem.*

Witnesses: A. W. BEARDSSELL.

G. B. ARNOLD.

[SEAL.]

THE NEW ENGLAND RAILROAD COMPANY,

JOHN G. PARKER.

By JOHN M. HALL, *President.*

AVERY CLARK.

[SEAL.]

STATE OF MASSACHUSETTS.

COUNTY OF WORCESTER, ss. Feb. 28, 1902. Then personally appeared the Milford & Woonsocket Railroad Company, by Eben S. Draper, its president pro tem, and acknowledged the foregoing instrument to be the free act and deed of said company.

Before me,

FRANK J. DUTCHER, *Notary Public.*

[SEAL.]

STATE OF CONNECTICUT.

COUNTY OF NEW HAVEN, ss. NEW HAVEN, April 16, 1902. Then personally appeared the New England Railroad Company, by John M. Hall, its president, and acknowledged the foregoing instrument to be the free act and deed of said company.

Before me,

JOHN G. PARKER, *Notary Public.*

[SEAL.]

A true copy.

Attest:

JAMES W. PERKINS,

Secretary the New England Railroad Company.

* The words "nine" and "January" being stricken out and the words "seven" and "February" being inserted before signing.

LEASE OF THE HAVERHILL & PLAISTOW STREET RAILWAY TO THE
EXETER, HAMPTON & AMESBURY STREET RAILWAY COMPANY
(OF NEW HAMPSHIRE).

THIS INDENTURE, made this first day of July, in the year 1902, by and between the HAVERHILL & PLAISTOW STREET RAILWAY COMPANY, incorporated by and under the laws of the state of Massachusetts (hereinafter called the Lessor), of the one part, and the EXETER, HAMPTON & AMESBURY STREET RAILWAY COMPANY, incorporated by and under the laws of the state of New Hampshire (hereinafter called the Lessee), of the other part,

WITNESSETH, that the Lessor doth hereby lease unto the Lessee all and singular its railways, lands, franchises and other property of every description now owned, or hereafter to be acquired, together with all the rights, privileges, easements and appurtenances thereunto belonging, including the right to demand and receive to the Lessee's own use all tolls, rents, revenues, income and profits of the demised premises, excepting from the said premises all cash, cheques, bills, notes and moneys due to the Lessor, and its common seal and books of record and account,

TO HAVE AND TO HOLD the same unto the Lessee, its successors and assigns, for the term of twenty-five years from the day of the date hereof. Subject however to the mortgage hereinafter described.

1. The Lessor covenants that during the continuance of this lease it will maintain its corporate organization in due form of law, and for that purpose will hold all necessary meetings, elect all necessary officers and make and keep all necessary records, reports and returns required by law at an expense not to exceed \$100 per annum, which the Lessee covenants to pay to it on or before the date of the annual meeting of the stockholders of the Lessor in each year.

2. The Lessee may use the name of the Lessor in bringing or defending any suits or proceedings in law or equity which may be necessary for the due protection, preservation and full enjoyment by the Lessee of all the property, rights and privileges hereby leased, but the Lessee shall save and hold the Lessor harmless and indemnified from and against all loss, cost, damage and expense arising therefrom.

3. The Lessor covenants that in case the Lessee deems any part of the real estate or personal property hereby demised unnecessary for the purposes of the said railway and desires to sell the same, and the directors of the Lessor approve such sale, the Lessor will concur with the Lessee in such sale and in executing and delivering such instruments as may be necessary to transfer its titles therein to the vendee, and will cause such votes to be passed by its shareholders and directors as may be necessary; provided that the proceeds of any such sale, subject to the provisions of the mortgage hereinafter mentioned, shall be applied to the substitution of property of equal value to that sold, or shall be expended to increase the value of other property hereby demised, as the directors of the Lessor shall approve, and the Lessee agrees so to apply or expend the proceeds. And the Lessee may with the approval of the directors of the Lessor, subject to the said mortgage, pull down, alter and repair buildings and structures, and change the location or position of the lines of rails, but shall replace any buildings or structures pulled down in whole or in part with permanent improvements of as great value. And the Lessee shall be at liberty, without any such approval or concurrence as aforesaid, subject to the mortgage, to use and consume fuel and supplies, and to replace any of the rails, rolling stock, equipment, machinery and tools comprised in this lease with others, and to sell such of them as shall have been replaced or worn out as it may think fit, and without any obligation on the part of any purchaser to ascertain the occurrence of the event in which any such last-mentioned sale is authorized.

4. In consideration of the premises the Lessee covenants with the Lessor, for the benefit of the shareholders for the time being of the Lessor, to pay to the said shareholders respectively, as and for rent hereunder, a semi-annual dividend of two per cent. on the shares of the capital stock of the Lessor lawfully issued and from time to time outstanding to the aggregate principal amount of \$30,000, and a like dividend upon any

the interest thereof accruing during the term of the said lease as the same becomes payable respectively. Witness the common seal of the said Exeter, Hampton & Amesbury Street Railway Company and the signature of its duly authorized officer the
of , 19 .”

And the Lessee covenants to cancel and destroy all coupons for the said interest upon any of the said bonds as and when the said coupons are paid by the Lessee.

6. The Lessee covenants to pay all franchise or other taxes, charges and assessments whatsoever lawfully assessed upon or in respect of the leased premises or any part thereof during the term of this lease, including those assessed during the year 1902.

7. The Lessee covenants to insure and keep insured such parts of the premises as are of an insurable nature for such sums and in such manner as shall reasonably protect the same against loss or damage by fire and to exhibit to the Lessor or its agents the policies whenever reasonably requested, and all sums received by virtue of any such insurance shall be applied to making good the loss and damage, and so that all such insurance shall be in accordance with such or the like provisions as are contained in the said mortgage during the continuance of such mortgage or of any such future mortgage of the premises as is hereinafter mentioned.

8. The Lessee covenants to keep the said railway and other leased property in as good repair, order and condition as at the inception of this lease, and to replace all such rails, rolling stock, equipment, machinery and tools as may be worn out, and to mark with the name of the Lessor in the manner hereinafter provided all rolling stock used to replace any comprised in this lease. And at the termination of the lease to surrender the leased premises and all property added thereto or substituted therefor in like good repair, order and condition.

9. The Lessee covenants to save the Lessor harmless from all actions, suits, proceedings, claims, damages and expense on account of anything that has already happened, or by reason of any acts or omissions of the Lessee in the management or use of the leased premises during the continuance of this lease, and at its own expense to defend all actions, suits and proceedings already or to be hereafter brought against the Lessor or the leased property on account of any such matter, and to pay all sums recovered as damages or costs in any such action, suit or proceeding.

10. The Lessee covenants at its own cost and expense to work and use the leased railway and property in compliance with the laws of the state of Massachusetts, and to make all returns and do all things that may by law be required in respect of the whole or any part of the leased premises. And the Lessee further covenants to furnish all cars, equipment and apparatus of every description required for the due use and working of the said railway in addition to the property hereby demised.

11. The Lessor covenants that it will issue, subject to the provisions of law for the time being and at the expense of the Lessee, additional shares or bonds, or both, for the purpose of raising money to pay for permanent improvements and permanent additions to the leased premises, and to an amount sufficient for this purpose, whenever requested by vote of the board of directors of the Lessee, provided that such improvements and additions shall be approved by the directors of the Lessor, and will deliver such shares and bonds to the Lessee to be used for the said purposes, and will also issue bonds whenever so requested for the purpose of renewing or refunding its existing bonds, or any bonds hereafter issued under these presents. And none of the said shares or bonds shall be sold for less than par. All such bonds shall be secured by mortgage of all the property of the Railway Company on terms similar to those contained in the mortgage hereinbefore mentioned, except so far as they may be varied with the approval of the directors of both of the said companies, and the Lessee shall concur in any such mortgage to the extent of its estate hereby acquired. And any benefits from reduced rates of interest during the continuance of this lease, consequent upon such renewal or refunding, shall enure to the benefit of the Lessee, and any premium obtained from the sale of bonds of the Lessor so issued to renew or refund its bonds shall be used to provide permanent improvements and permanent additions to the leased premises, except such as are herein required to be provided by the Lessee. And the Lessor agrees that its directors and stockholders shall pass all votes and make all applications to the Board of Railroad Commissioners or other authority, and take any other steps that

may be necessary in order to issue stock or bonds as herein provided. And the Lessor covenants that it will not issue any stock or bonds without the express request of the board of directors of the Lessee.

12. The Lessor and Lessee mutually covenant that there shall forthwith be made a full and complete inventory and appraisal of the land, buildings, tracks, overhead construction, rolling stock, equipment and all other property of every nature and description demised by this lease, a copy of which inventory shall be furnished to the Lessor and also to the Lessee, and the same shall be conclusive evidence in any and all cases in which the question of the condition and value of the said property at the time of making this lease shall arise between them. The said inventory and appraisal shall be made at the expense of the Lessee by two disinterested persons, one selected by the Lessor and one by the Lessee, who in case of any disagreement may choose a third, and the decision of a majority shall be final. And all the rolling stock of the Lessor shall at the like expense be marked with its name, so that the same can be identified, but this provision shall not prevent the Lessee from marking the same with its own name. On the termination of this lease, whether by lapse of time or otherwise, a like inventory and appraisal shall be made of all the property then surrendered by the Lessee to the Lessor, and if the property surrendered is thus found to be of greater value than the appraised value at the commencement of the lease, with the addition of a sum equal to all amounts of money received by the Lessee from the issue of shares of stock and bonds of the Lessor (excepting the principal of renewal and refunding bonds and excepting the principal of any bonds of the Lessor that shall be paid off by the Lessee), the difference shall be paid by the Lessor to the Lessee in money within one year from the termination of this lease with interest at the rate of 5 per cent. per annum from such termination until the time of payment. And, if the property surrendered is of less value than the appraised value at the commencement of this lease and the said sum received from stock and bonds as aforesaid, the difference shall be paid by the Lessee to the Lessor in money within the same time and with the like interest. And the Lessor and its agents shall be at liberty at reasonable times to enter upon the leased premises and inspect the same, and the Lessee shall afford all proper facilities therefor.

13. This lease is upon condition that if the Lessee, its successors or assigns shall fail to make any semi-annual payment of rent as hereinbefore stipulated or any part thereof or shall fail to pay the interest of the said bonds in accordance with its agreement, or to perform and observe any of its other covenants or agreements herein contained, and such default continues for one month after written notice thereof from the Lessor to the Lessee, or if the estate hereby granted or possession of the premises or any part thereof shall be taken from the Lessee by legal proceedings or the appointment of a receiver, or if the Lessee or its successors or assigns shall assign or underlet the said premises or any part thereof without the assent of the Lessor on each occasion in writing, and notwithstanding any assent or waiver on any prior occasion, then and in any of the said cases, and without any other notice or demand, the Lessor may thereupon re-enter upon the demised premises or any part thereof in the name of the whole, and the same have and possess as of its former estate without prejudice to its right of action for arrears of rent or breach of covenant, and upon such entry the said term shall end.

In witness whereof, the said parties have caused these presents to be executed in duplicate by their respective officers, thereunto duly authorized and their respective corporate seals to be hereto affixed the day and year first above written.

HAVERHILL & PLAISTOW STREET RAILWAY COMPANY, LESSOR,
[SEAL OF HAVERHILL
& PLAISTOW STREET
RAILWAY COMPANY.]
By HOWARD ABEL, *President*.
HENRY A. TENNEY, *Treasurer*.

EXETER, HAMPTON & AMESBURY STREET RAILWAY COMPANY, LESSEE
[SEAL OF EXETER,
HAMPTON & AMESBURY
STREET RAILWAY COMPANY.]
By HOWARD ABEL, *President*.
F. P. ROYCE, *Secretary*.

S. R. WRIGHTINGTON, witness for all.

COMMONWEALTH OF MASSACHUSETTS.

COUNTY OF SUFFOLK, ss. On the eighteenth day of August, 1902, personally appeared Howard Abel, president, and Henry A. Tenney, treasurer, of the Haverhill & Plaistow Street Railway Company, the corporation named in the foregoing instrument, who were duly appointed by vote of the said corporation its agents for the purpose of executing the foregoing instrument, and who executed the same for and on behalf of the said corporation, and severally acknowledged the said foregoing instrument to be the free act and deed of the said Haverhill & Plaistow Street Railway Company, and to be their free act and deed as president, treasurer and agents of the said corporation.

Before me,

SYDNEY R. WRIGHTINGTON, *Notary Public.*

[NOTARIAL SEAL.]

COMMONWEALTH OF MASSACHUSETTS.

COUNTY OF SUFFOLK, ss. On the eighteenth day of August, 1902, personally appeared Howard Abel, president, and F. P. Royce, secretary, of the Exeter, Hampton & Amesbury Street Railway Company, the corporation named in the foregoing instrument, who were duly appointed by vote of the said corporation its agents for the purpose of executing the foregoing instrument, and who executed the same for and on behalf of the said corporation, and severally acknowledged the said foregoing instrument to be the free act and deed of the said Exeter, Hampton & Amesbury Street Railway Company, and to be their free act and deed as president, secretary and agents of the said corporation.

Before me,

SYDNEY R. WRIGHTINGTON, *Notary Public.*

[NOTARIAL SEAL.]

SALEM, Aug. 22, 1902, at 8 o'clock and 40 minutes A.M. Received and Entered with Essex Deeds So. Dist. Libro 1680, Page 192.

Attest:

WILLARD J. HALE, *Register.*

LEASE OF THE WORCESTER & WEBSTER STREET RAILWAY TO THE WEBSTER & DUDLEY STREET RAILWAY COMPANY.

THIS AGREEMENT, made this first day of July, in the year 1902, by and between the WORCESTER & WEBSTER STREET RAILWAY COMPANY (hereinafter called the Lessor) and the WEBSTER & DUDLEY STREET RAILWAY COMPANY (hereinafter called the Lessee), both being corporations duly incorporated and established under the laws of the Commonwealth of Massachusetts,

WITNESSETH, That under and pursuant to the provisions of chapter 293 of the Acts of 1901, and in consideration of the covenants herein contained on the part of the lessee to be kept and performed, the lessor hereby demises, leases and lets unto the lessee all and singular its railway, franchises, locations, leases, lands and property of every description, including all rights, privileges, easements and appurtenances thereunto belonging or appertaining, together with the right to demand and receive to its (the lessee's) own use and benefit all tolls, rents, revenues, income, profits and privileges of the demised premises; also all the right, title and interest of the lessor in and to all contracts and obligations of or with public or private corporations or persons; subject, however, to the mortgage hereinafter described in paragraph "TENTH" hereof.

TO HAVE AND TO HOLD the same unto the lessee, its successors and assigns, for the term of twenty-five (25) years, commencing with the 1st day of July, 1902, and subject to and as provided in the covenants hereinafter contained, which the lessor and the lessee make for themselves respectively and their respective successors and assigns, with and for the benefit of the other, its successors and assigns.

First. — The lessee covenants with the lessor to pay during the continuance of this lease as rent hereunder the following: —

(a) All taxes and assessments lawfully assessed to the lessor or upon the demised property which shall fall due during the continuance of this lease, and such charges and

liens against the property hereby leased as are required to be paid by the lessor by the terms of paragraph 10 of the mortgage described in paragraph "TENTH" of this lease.

(b) All interest becoming due during the continuance of this lease on the bonded debt of the lessor, described in paragraph "TENTH" hereof, and upon such portion of the said debt as shall be renewed or extended during the continuance of this lease as hereinafter in paragraph "FIFTEENTH" hereof provided.

(c) All payments into the sinking fund created by the mortgage described in paragraph "TENTH" hereof which by the terms of said mortgage are required to be made by the lessor, and which shall become due during the continuance of this lease.

(d) All interest hereafter during the continuance of this lease becoming due on existing floating indebtedness of the lessor.

(e) All premiums for such insurance on lessor's property as may be required to be kept in force by any provision of the mortgage described in paragraph "TENTH" hereof, and for such additional insurance as the lessee may from time to time deem wise to keep in force upon the lessor's property during the continuance of this lease.

Provided, however, that the proportionate part of such taxes, charges, assessments and liens, interest on bonded debt, payments into the sinking fund, and interest on floating indebtedness of the lessor as shall be hereafter paid by the lessee, which may be for or cover any period prior to the date of this lease (whether or not such taxes, assessments, charges and liens shall have been before the said date of this lease actually a lien on any part of the property hereby leased) shall not be paid as a part of the rent hereunder, but shall be paid by the lessee and be repaid by the lessor before the termination of this lease, and

Further provided, that the lessee shall be required to pay as rent hereunder only so much of the foregoing amounts falling due at any time prior to the termination of this lease as may be for or cover the period up to the date of such termination, and that if the lessee shall have paid at the time of such termination any of the foregoing amounts, any part of which may be for or cover any period subsequent to the date of such termination, such amounts shall constitute debts of the lessor to the lessee and be repaid before the termination of this lease.

Second. — The lessee covenants and hereby agrees to pay or care for on behalf of the lessor all lawful debts, claims, liabilities and demands, taxes, assessments, charges and liens, outstanding against the lessor at the date of this lease, excepting the principal of the bonded debt, represented by the mortgage and the bonds issued under and secured thereby described in paragraph "TENTH" hereof; and the lessor covenants that all amounts so expended by the lessee on behalf of the lessor shall constitute debts of the lessor to the lessee which shall be paid by the lessor to the lessee before the termination of this lease.

Third. — The lessee covenants to defend, in the lessor's name, all suits that are now pending or that may be brought against the lessor or the leased property by reason of any act or omission of the lessor committed heretofore, and to pay all such sums as may be recovered against the lessor as damages and costs in any such suits; and the lessor covenants that the amounts so paid by the lessee shall constitute debts of the lessor to the lessee, which shall be paid by the lessor to the lessee before the termination of this lease.

Fourth — The lessee covenants to pay all taxes, assessments and liens which may have been heretofore lawfully assessed against the lessor or the property hereby leased up to the date hereof; and the lessor covenants that the amounts so paid shall constitute debts of the lessor to the lessee which shall be paid by the lessor to the lessee before the termination of this lease.

Fifth. — The lessee covenants to keep such parts of the premises hereby leased as are of an insurable nature, and all improvements and additions thereto, insured against fire for a reasonable amount, payable in case of loss to itself, excepting such insurance as may be kept in force pursuant to the provisions of the mortgage described in paragraph "TENTH" hereof which shall be payable as provided in said mortgage. The lessee may receive from the insurer any payments made in case of loss and shall apply the same to restore or replace the property injured or destroyed or to make permanent

improvements or additions to the property hereby leased and the expense of such insurance shall be paid by the lessee as provided in paragraph "FIRST" hereof.

Sixth. — The lessee covenants, at its own expense, to use and operate the demised railway and property in accordance and in compliance with the laws of the Commonwealth of Massachusetts, and to pay all cost and expense incident to the use and operation thereof.

Seventh. — The lessee further covenants to keep and maintain the cars, equipment, apparatus and buildings hereby leased in as good and efficient repair as may be and to comply in all respects with all laws of, and lawful orders of the officials of, the Commonwealth of Massachusetts.

The lessee further covenants to make such alterations of and extensions, branches and sidings to the railways hereby leased as may be required by the laws or lawful orders of the officials of the Commonwealth of Massachusetts. The lessor covenants that the expense of all extensions and branches which may be constructed by the lessee pursuant to any law or any orders of the officials of the Commonwealth of Massachusetts and of all such extensions and branches as may be constructed by the lessee by mutual consent of the lessee and lessor, shall be paid by the lessee; and the lessor covenants that the amount so paid shall constitute debts of the lessor to the lessee which shall be paid by the lessor to the lessee before the termination of this lease. It is further mutually agreed that all extensions and branches which may be constructed by the lessee otherwise than by such direction or consent shall be paid for by the lessee without any claim therefor.

Eighth. — The lessee covenants to save the lessor harmless from all suits, costs, damage and expense by reason of any acts or omissions of the lessee in the operation, management or use of the demised premises during the continuance of this lease, and at its own expense to defend in the name of the lessor all suits that may be brought against the lessor or the leased property by reason of any such act or omission and to pay all such sums that may be recovered as damages or costs in any such suit when demanded on final process.

Ninth. — The lessee covenants that during the continuance of this lease it will make all reports and returns required by law from the lessee in relation to the property hereby demised, and will, on demand, furnish to the lessor, so far as it has the means, all information necessary for making such reports and returns as are required by law from the lessor. The lessee further covenants that it will permit the trustee of the mortgage described in paragraph "TENTH" hereof to make such inspection of the mortgaged property hereby leased as it may be entitled to make under the terms of the said mortgage.

Tenth. — The lessor covenants that the amount of its funded, bonded or mortgage debt now outstanding is one hundred and fifty thousand dollars (\$150,000) and no more, consisting of one hundred and fifty (150) five per cent. mortgage bonds of the denomination of one thousand dollars (\$1,000) each, dated December 1, 1899, and payable December 1, 1919, secured by a mortgage or deed of trust from the lessor to the International Trust Company as Trustee, dated December 1, 1899, and that all matured coupons or interest accruing on said bonds up to and including June 1st, 1902, have been paid and cancelled and all sinking fund payments provided to be made by said mortgage up to and including December 1, 1901, have been paid to the said Trustee; and that the lessor will issue no further bonds or otherwise mortgage or encumber its property, except to refund or in substitution for said outstanding bonds as provided in paragraph "FIFTEENTH" hereof, and not to exceed the amount thereof. The lessor further covenants that the amount of its floating debt is two hundred and fifty thousand (\$250,000) dollars.

Eleventh. — The lessor covenants that during the term of this lease it will maintain its corporate organization in due form of law, and for that purpose will hold all necessary meetings, elect all necessary officers, and make all necessary records, issues and re-issues of stock certificates, registrations and transfers of bonds, and reports and returns required by law from the lessor, all at its own expense.

Twelfth. — The lessor covenants that the lessee, so long as it shall keep all the cove-

nants on its part to be performed, shall, during the term aforesaid and until the lessor shall have paid to the lessee the debts and amounts which the lessor in this instrument covenants to pay before the termination of this lease to the lessee, peaceably occupy, possess and enjoy the demised premises, franchises, property, rights and privileges, without hindrance or molestation by the lessor or by any person or persons lawfully claiming the same.

Thirteenth. — And the lessor covenants and agrees, in case the lessee deems it advisable to sell any part of the real estate or personal property hereby demised, to execute and deliver such instruments as may be necessary to transfer its title therein to the vendee; provided that the proceeds of such sale are to be applied to the substitution of other property of equal value or to make permanent improvements or additions to the property demised, and the lessee agrees so to apply or expend the proceeds.

Fourteenth. — The lessor covenants that the lessee shall have the right to alter the tracks of the demised railway, and to build such sidings, branches and extensions as may be necessary to maintain a convenient connection of the railway hereby leased with the existing or future railway of the lessee, and the lessee may from time to time make such additions to, and alterations and improvements in, the railway hereby leased, its rolling stock, tracks, equipment, buildings, stations, structures and appurtenances, as it may deem necessary for the purpose of making better provision for the due and safe transportation of the public, or for the purpose of complying with any requirement of law or public or municipal authority, or for the purpose of reducing the operation expenses of the demised railway, all such additions, alterations and improvements to be paid for as provided in paragraph "SEVENTH" hereof.

Fifteenth. — The lessor covenants that, upon the approaching maturity of its said outstanding bonds and of any subsequent issue of bonds in substitution therefor, it will, at its own expense, upon the request of the lessee, and subject to the provisions of the laws then in force governing such bonds and the mortgage securing the same, seasonably make, execute and issue new bonds to the same amount (\$150,000), and will secure the same by a mortgage of the demised premises, and will apply the new bonds or the proceeds thereof to the payment and cancellation of the maturing bonds; and that the new bonds shall be for such period and at such rate of interest, not to exceed five per cent. per annum, and that they and the mortgage securing the same shall contain such usual and necessary terms and conditions as the lessee shall approve, subject, however, to the provisions of the laws aforesaid; and that, in case of neglect or failure to issue new bonds as aforesaid, the lessor will pay the maturing bonds according to their tenor; and will not during the continuance of this lease, except as aforesaid, extend the time of payment of any of its bonds, without the written consent of the lessee, and shall not increase its indebtedness in any manner except as provided in this lease. The lessor further covenants that if at any time its said outstanding bonds shall become due and payable and shall not be promptly paid by the lessor, then the lessee may pay said bonds in the name and behalf of the lessor, and in that event shall become subrogated to all the rights enjoyed before such payment of said bonds by the holders thereof under the terms of said bonds and of the mortgage securing the same.

Sixteenth. — The lessor covenants to do all acts and things, and execute all legal instruments, necessary and proper to put, secure and maintain the lessee in the full enjoyment of all the property, rights, franchises and interests herein demised, and to carry into effect the true intent and meaning of this lease.

To further secure the lessee in the beneficial enjoyment of the property, franchises, rights and privileges herein leased, the lessor constitutes the lessee its attorney, irrevocable, with full right and power to use the name of the lessor in all legal proceedings and in all cases needful for obtaining, holding and enjoying the premises herein leased, and for all purposes consistent with the true scope and intent of this instrument.

The lessor further covenants that it will comply with all requirements of law and with the lawful ordinances of all cities and towns in which the property hereby leased is located, in so far as the lessee cannot act in its stead, and that it will, at the request of the lessee, itself make application for extensions or alterations of tracks and locations where the lessee cannot act in its stead, and will at all times, when it cannot act by the

lessee as attorney, itself do such acts and execute such papers as may be necessary or proper to carry out the true intent of these presents. Any locations, rights or property so acquired by the lessor, after the date hereof, shall be made subject to the provisions of this indenture. The lessor also constitutes and appoints the lessee its attorney in fact with full power to collect and receive all moneys due to the lessor, and to compromise or refer to arbitration all claims by or against the lessor or its property.

Seventeenth. — The lessor further covenants that whenever any expense hereinbefore provided to be borne by the lessor shall be actually paid by the lessee such payments shall constitute debts of the lessor to the lessee and be repaid to the lessee before the termination of this lease.

Eighteenth. — This lease is upon the express condition, that if the lessee, its successors or assigns, fail to keep or perform any of its covenants and agreements herein contained, and such default in the payment of rent, or in the keeping or performing of any other covenant or agreement, as the case may be, shall continue for ninety days after written notice thereof from the lessor to the lessee, then and in either of said events this lease may be terminated at the option of the lessor; and upon payment by the lessor to the lessee of all amounts hereinbefore provided to be paid by the lessor to the lessee prior to or upon the termination of this lease the lessor may thereupon re-enter upon the demised premises, and the same have and possess as of its former estate, without prejudice to its right of action for arrears of rent or interest, or breach of covenant; and upon such entry the said term shall cease and be ended. Upon the termination of this lease at any time for any cause, the lessee's liability to the lessor for any claim thereafter accruing upon any promise hereinbefore contained as to the indebtedness of the lessor and interest thereon shall cease.

Nineteenth. — It is further mutually covenanted and agreed by the parties hereto that all liabilities, obligations and duties of either party created by this instrument shall pass to and be binding upon its successors and assigns, and that all rights, privileges and powers of either party created by this instrument shall pass to and inure to the benefit of its successors and assigns.

In witness whereof, the said parties have caused these presents to be executed in duplicate by the president and treasurer of the Worcester & Webster Street Railway Company and the president of the Webster & Dudley Street Railway Company, all thereunto duly authorized by the respective corporations, and the corporate seals of the respective corporations to be hereto affixed the day and year first above written.

WORCESTER & WEBSTER STREET RAILWAY COMPANY,

[SEAL.]

By EDGAR S. HILL, *its President.*

J. BOIES POTTER, *its Treasurer.*

Attest: HARRY E. BACK,

Clerk of the Worcester & Webster Street Railway Company.

Signed, sealed and delivered in the presence of: MARY E. HETHERMAN.

WARREN D. CHASE.

WEBSTER & DUDLEY STREET RAILWAY COMPANY,

[SEAL.]

By LYMAN R. EDDY, *its President.*

Attest: CHARLES HAGGERTY,

Clerk, Webster & Dudley Street Railway Company.

Signed, sealed and delivered in the presence of: MARY E. HETHERMAN.

WARREN D. CHASE.

COMMONWEALTH OF MASSACHUSETTS.

COUNTY OF WORCESTER, SS. WEBSTER. On this twenty-ninth day of September, A. D. 1902, before me appeared Edgar S. Hill and J. Boies Potter, to me personally known, who, being by me severally duly sworn, did say that he, the said Edgar S. Hill, is the President of Worcester & Webster Street Railway Company, the corporation described in and which executed the foregoing instrument, and that he, the said J. Boies Potter, is the Treasurer thereof, and that the seal affixed to said instrument is the cor-

porate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and said Edgar S. Hill and J. Boies Potter acknowledged said instrument to be the free act and deed of said corporation.

ARCHER R. GREELEY, *Justice of the Peace.*

COMMONWEALTH OF MASSACHUSETTS.

COUNTY OF WORCESTER, ss. WEBSTER. On this twenty-ninth day of September, A. D. 1902, before me appeared Lyman R. Eddy, to me personally known, who, being by me duly sworn, did say that he is the President of Webster & Dudley Street Railway Company, the corporation described in and which executed the foregoing instrument, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and that said Lyman R. Eddy acknowledged said instrument to be the free act and deed of said corporation.

ARCHER R. GREELEY, *Justice of the Peace.*

LEASE OF THE WEBSTER & DUDLEY STREET RAILWAY TO THE
WORCESTER & CONNECTICUT EASTERN RAILWAY COMPANY (OF
CONNECTICUT).

THIS INDENTURE, made this 29th day of September, in the year nineteen hundred and two, between WEBSTER & DUDLEY STREET RAILWAY COMPANY (hereinafter called the "Lessor"), party of the first part, and THE WORCESTER & CONNECTICUT EASTERN RAILWAY COMPANY (hereinafter called the "Lessee"), party of the second part, WITNESSETH:

WHEREAS: 1. The Lessor is a street railway corporation organized and existing under the laws of the Commonwealth of Massachusetts and is authorized by law to lease its property and franchises to such company as shall own or operate a railway intersecting or connecting with a railway by it operated;

2. The Lessee is a railway corporation organized and existing under the laws of the State of Connecticut owning and operating a railway intersecting or connecting with the railway operated by the Lessor and is authorized by law to lease the property and franchises of the Lessor;

3. By an agreement dated the first day of July, 1902, Worcester & Webster Street Railway Company, a street railway corporation organized and existing under the laws of the Commonwealth of Massachusetts and owning and operating a railway intersecting or connecting with the railway of the Lessor did lease all of its railway, property and franchises to the Lessor for a term of twenty-five years commencing with the first day of July, 1902, under the authority and pursuant to the provisions of chapter 393 of the Acts and Resolves of the Legislature of the Commonwealth of Massachusetts for 1901:

NOW, THEREFORE, under and pursuant to the authority conferred by chapter 393 of the Acts and Resolves of the Legislature of the Commonwealth of Massachusetts for 1901, the said Webster & Dudley Street Railway Company, party of the first part, in consideration of the covenants and agreements hereinafter contained on the part of the party of the second part to be kept and performed, has granted, leased and demised, and does by these presents grant, lease and demise to The Worcester & Connecticut Eastern Railway Company, party of the second part, and its successors and assigns, all and singular its railway, franchises, locations, leases, lands and property of every description now owned by the Lessor or which the Lessor may acquire or construct during the term of this lease, together with all the branches, connections, extensions, franchises, rights, powers and privileges of the Lessor to maintain, construct and operate railways and railway routes or locations, and all renewals and extensions thereof, including all rights, privileges, immunities, easements and appurtenances thereunto appertaining or belonging; together with the right to demand and receive to the Lessee's own use and benefit all tolls, rents, revenues, income, profits and privileges of the demised property and franchises; also all the benefits and rights and interests arising

from all and any contracts, leases and agreements which the Lessor now has with any public or private corporations or persons or to which it may be hereafter entitled, all of which rights, powers, privileges, contracts, leases, agreements and other property are leased and demised subject to the various burdens and conditions by which they are held by the Lessor.

TO HAVE AND TO HOLD the same unto the Lessee, its successors and assigns, for the term of twenty-five years, ending with the first day of July, 1927, and subject to and as provided in the covenants hereinafter contained which the Lessor and the Lessee make for themselves respectively and their respective successors and assigns, with and for the benefit of the other, its successors and assigns.

First. — The Lessee covenants with the Lessor that so long as it, or its successors or assigns, shall be in possession of the property hereby demised by virtue of this lease, it will pay to the Lessor as rent hereunder the following:

(a) All taxes and assessments lawfully assessed to the Lessor on or on account of the demised property or its maintenance or use which shall fall due during the continuance of this lease, and such charges and liens against the property hereby leased as are required to be paid by the Lessor by the terms of the mortgage described in paragraph "THIRTEENTH" of this lease.

(b) All interest becoming due during the continuance of this lease on the bonded debt of the Lessor described in paragraph "THIRTEENTH" hereof, and upon such portion of the said debt as shall be renewed or extended during the continuance of this lease as hereinafter in paragraph "EIGHTEENTH" hereof provided.

(c) All interest hereafter during the continuance of this lease becoming due on existing floating indebtedness of the Lessor.

(d) All premiums for such insurance on Lessor's property as may be required to be kept in force by any provision of the mortgage described in paragraph "THIRTEENTH" hereof, and for such additional insurance as the Lessee may from time to time deem wise to keep in force upon the Lessor's property during the continuance of this lease.

(e) All payments to be made by the Lessor as rent upon the conditions of, and as provided in, paragraph "FIRST" of an agreement of lease between Worcester & Webster Street Railway Company and Webster & Dudley Street Railway Company, dated the first day of July, 1902.

(f) The Lessee will pay to the Lessor during the term of this lease an amount equal to five per centum per annum upon the existing capital stock of the Lessor. Such payment shall be made in equal quarterly instalments on the first days of December, March, June and September of each year, beginning with the first day of December, 1902. The payments herein provided for are based upon the present issued capital stock of the Lessor, to wit: Fifty thousand dollars (\$50,000), and such payments shall not be increased in case of the issue of additional stock by the Lessor, unless the Lessee shall consent in writing that such issue of additional stock shall be entitled to the benefits of such payment, in which case the Lessee will pay to the Lessor an additional amount equal to five per centum upon such additional stock.

(g) The proportionate part of all taxes, charges, assessments and liens, interest on bonded debt, and interest on floating indebtedness of the Lessor as shall be hereafter paid by the Lessee, which may be for or cover any period prior to the date of this lease (whether or not such taxes, assessments, charges and liens shall have been before the said date of this lease actually a lien on any part of the property hereby leased) shall not be paid as a part of the rent hereunder, but shall be paid by the Lessee, and be repaid by the Lessor before the termination of this lease; and the Lessee shall be required to pay as rent hereunder only so much of the foregoing amounts falling due at any time prior to the termination of this lease as may be for or cover the period up to the date of such termination, and that if the Lessee shall have paid any of the foregoing amounts, any part of which may be for or cover any period subsequent to the date of such termination, such amounts shall constitute debts of the Lessor to the Lessee.

Second. — The lessee hereby covenants and agrees that it will keep and perform all of the covenants and conditions to be kept and performed by Webster & Dudley Street Railway Company as set forth in an agreement of lease between Worcester & Webster Street Railway Company and Webster & Dudley Street Railway Company

dated the first day of July, 1902, and will make all payments or advances and incur all costs and expenses therein covenanted to be made by Webster & Dudley Street Railway Company, and all sums paid or advanced pursuant to the provisions of said lease which are to constitute debts of, and are to be repaid by, Worcester & Webster Street Railway Company to Webster & Dudley Street Railway Company, as in said lease provided, shall be paid to The Worcester & Connecticut Eastern Railway Company by said Worcester & Webster Street Railway Company before the termination of said lease, and Webster & Dudley Street Railway Company hereby assigns to The Worcester & Connecticut Eastern Railway Company, its successors and assigns, all its right, title and interest in and to said lease and in and to any sum or sums which may become due and owing to it by Worcester & Webster Street Railway Company, its successors or assigns, by reason of any payment or advances by or on behalf of Webster & Dudley Street Railway Company which under the terms of said lease are to be debts of Worcester & Webster Street Railway Company to Webster & Dudley Street Railway Company, and the Lessor hereunder appoints the Lessee hereunder its attorney irrevocable with full power of substitution, and with full power and right, in the name of the Lessor but at the expense of the Lessee, to ask, demand, receive, collect, sue for and recover the sum or sums which may so become due from Worcester & Webster Street Railway Company, its successors or assigns, and give acquittance therefor.

Third. — The Lessee covenants and hereby agrees to pay or care for on behalf of the Lessor all lawful debts, claims, liabilities and demands, taxes, assessments, charges and liens, outstanding against the Lessor at the date of this lease, excepting the principal of the bonded debt, represented by the mortgage and the bonds issued under and secured thereby described in paragraph "THIRTEENTH" hereof; and the Lessor covenants that all amounts so expended by the Lessee on behalf of the Lessor shall constitute debts of the Lessor to the Lessee which shall be paid by the Lessor to the Lessee before the termination of this lease.

Fourth. — The Lessee covenants to defend, in the Lessor's name, all suits that are now pending or that may be brought against the Lessor or the leased property by reason of any act or omission of the Lessor committed heretofore, and to pay all such sums as may be recovered against the Lessor as damages and costs in any such suits; and the Lessor covenants that the amounts so paid by the Lessee shall constitute debts of the Lessor to the Lessee, which shall be paid by the Lessor to the Lessee before the termination of this lease.

Fifth. — The Lessee covenants to pay all taxes, assessments and liens which may have been heretofore lawfully assessed against the Lessor or the property hereby leased up to the date hereof; and the Lessor covenants that the amount so paid shall constitute debts of the Lessor to the Lessee which shall be paid by the Lessor to the Lessee before the termination of this lease.

Sixth. — The Lessee covenants to keep such parts of the premises hereby leased as are of an insurable nature, and all improvements and additions thereto, insured against fire for a reasonable amount, payable in case of loss to itself, excepting such insurance as may be kept in force pursuant to the provisions of the mortgage described in paragraph "THIRTEENTH" hereof which shall be payable as provided in said mortgage. The Lessee may receive from the insurer any payments made in case of loss and shall apply the same to restore or replace the property injured or destroyed or to make permanent improvements or additions to the property hereby leased, and the expense of such insurance shall be paid by the Lessee as rent as provided in paragraph "FIRST" hereof.

Seventh. — The Lessee covenants to make all returns and perform all obligations required of any person or company operating a Street Railway in the Commonwealth of Massachusetts; to furnish all information necessary to enable the Lessor to make all returns and perform all obligations required of it under the laws of said Commonwealth; to maintain and operate the leased railway in accordance with the statutes of said Commonwealth, and all lawful orders of State and local boards, or other officials charged with protection of public interest; and to perform the public service in as satisfactory a manner as could be required or secured, were the railway maintained and operated by the Lessor.

Eighth. — The Lessee further covenants to keep and maintain the cars, equipment, apparatus and buildings hereby leased in as good and efficient repair as may be, so that the proper standard of operation of the demised railway shall be fully kept up.

The Lessee further covenants to make such alterations of and extensions, branches and sidings to the railways hereby leased as may be required by the laws or lawful orders of the Board of Railroad Commissioners or other officials of the Commonwealth of Massachusetts. The Lessor covenants that the expense of all such alterations, extensions, branches and sidings which may be constructed by the Lessee pursuant to any law or any orders of the officials of the Commonwealth of Massachusetts shall be paid by the Lessee; and the Lessor covenants that the amounts so paid shall constitute debts of the Lessor to the Lessee which shall be paid by the Lessor to the Lessee before the termination of this lease.

Ninth. — The Lessee covenants to save the Lessor harmless from all suits, costs, damage and expense by reason of any acts or omissions of the Lessee in the operation, management or use of the demised premises during the continuance of this lease, and at its own expense to defend in the name of the Lessor all suits that may be brought against the Lessor or the leased property by reason of any such act or omission and to pay all such sums that may be recovered as damages or costs in any such suit when demanded on final process.

Tenth. — The Lessee covenants that it will permit the trustee of the mortgage described in paragraph "THIRTEENTH" hereof to make such inspection of the mortgaged property hereby leased as it may be entitled to make under the terms of the said mortgage.

Eleventh. — The Lessor covenants and agrees that in order to enable the Lessee to beneficially enjoy the property, rights, privileges, immunities, franchises, leases and benefits herein mentioned and hereby demised, the Lessor appoints the Lessee its attorney irrevocable, with full power of substitution and with full power and right to use the name of the Lessor in and about the maintenance, operation and use of the demised property and franchises, with power to enforce all contracts and leases, to collect and receive all money due or to become due the Lessor during the term of this lease, to make any and all contracts in proper furtherance of the objects herein set forth, with any person or corporation in the name of the Lessor, and under its corporate seal or otherwise, and in its name and under its corporate seal to make and file certificates, apply for and receive consents and locations, and take all necessary proceedings for the construction, maintenance and operation of such extensions or branches of said railroad or railroads as said Lessee shall desire, and generally to do all other acts and things in and about the premises which the Lessee might lawfully do, and to use the name and seal of the Lessor in and about any legal proceedings and suits, either at law or in equity, as to the Lessee may seem necessary, requisite or proper in carrying out the objects and intent of this indenture, and the Lessor further covenants and agrees that it will, whenever required by the Lessee during the continuance of this lease, do and perform any and every corporate act which may be necessary, useful or appropriate to secure to the Lessee, or its successors or assigns, the full enjoyment of the demised property and franchises, including all leases and agreements, and the existing lines of railways, and any and all connections, extensions and branches, and the right to construct, maintain and operate any connections, extensions or branches which the Lessee may desire to construct or operate, and of every franchise, right, easement, power and privilege connected therewith or appertaining thereto, and of all other rights and powers now possessed or which may be hereafter possessed by the Lessor.

Twelfth. — The Lessor covenants and agrees that the Lessee and its assigns shall have and exercise all the rights, powers, interests and benefits of the Webster & Dudley Street Railway Company under and by virtue of said agreement of lease between Webster & Dudley Street Railway Company and Worcester & Webster Street Railway Company, dated the first day of July, 1902, and shall have all of the rights, powers and authority over the lines of railway, franchises and other property by said lease demised to Webster & Dudley Street Railway Company which Webster & Dudley Street Railway Company has or is entitled to exercise, except so far as such powers, rights, authority, interests and benefits are not transferable, and in all such cases the Lessor hereunder shall exercise its rights, powers and authority, and shall

take such proceedings to enforce its interests and benefits under said agreement of lease as shall be directed by the Lessee hereunder, provided that in no case shall Webster & Dudley Street Railway Company be required to do any act which shall be contrary to law.

Thirteenth. — The Lessor warrants that the amount of its funded, bonded or mortgaged debt now outstanding is Thirty thousand dollars (\$30,000) and no more, consisting of sixty (60) five per cent. mortgaged bonds of the denomination of Five hundred dollars (\$500) each, dated November 1, 1899, and payable November 1, 1919, secured by a mortgage or deed of trust from the Lessor to the Worcester Safe Deposit and Trust Company as Trustee, dated November 1, 1899, and that all matured coupons or interest accruing on said bonds up to and including May 1, 1902, have been paid and cancelled; and covenants that the Lessor will issue no further bonds or otherwise mortgage or encumber its property, except to refund or in substitution for said outstanding bonds as provided in paragraph "EIGHTEENTH" hereof, and not to exceed the amount thereof. The Lessor further warrants that the amount of its floating debt is not more than One hundred and fifteen thousand dollars (\$115,000).

Fourteenth. — The Lessor covenants that during the term of this lease it will maintain its corporate organization in due form of law, and for that purpose will hold all necessary meetings, elect all necessary officers, and make all necessary records, issues and re-issues of stock certificates, registration and transfers of bonds, and reports and returns required by law from the Lessor, all at its own expense.

Fifteenth. — The Lessor covenants that the Lessee, so long as it shall keep all the covenants on its part to be performed, shall during the term aforesaid and until the Lessor shall have paid to the Lessee the debts and amounts which the Lessor in this instrument covenants to pay before the termination of this lease to the Lessee, and until the Lessee hereunder shall have been repaid all sums paid, expended or advanced by it in compliance with, or under the authority of, said agreement of lease between Webster & Dudley Street Railway Company and Worcester & Webster Street Railway Company, and which under the provisions of said lease are to be repaid by Worcester & Webster Street Railway Company to Webster & Dudley Street Railway Company before the termination of said lease, peaceably occupy, possess and enjoy the demised premises, franchises, income, tolls, profits, property, rights and privileges without hindrance or molestation by the Lessor or by any person or persons lawfully claiming the same.

Sixteenth. — And the Lessor covenants and agrees, in case the Lessee deems it advisable to sell any part of the real estate or personal property hereby demised, to execute and deliver such instruments as may be necessary to transfer its title therein to the vendee; provided that the proceeds of such sale are to be applied to the substitution of other property of equal value or to make permanent improvements or additions to the property demised, and the Lessee agrees so to apply or expend the proceeds.

Seventeenth. — The Lessor covenants that the Lessee may from time to time make such additions to, and alterations and improvements in, the railway and property hereby leased, including extensions, branches and sidings, and including plant for generating, transmitting or applying power, rolling stock, tracks, equipment, buildings, stations, structures and appurtenances as the Lessee may deem necessary for the purpose of making better provision for the due and safe transportation of the public, or for the purpose of complying with any requirements of law or public or municipal authority, or for the purpose of reducing the operating expenses of the demised railway, and such additions, alterations and improvements shall be paid for by the Lessee. But the Lessor covenants that in case of any such additions, alterations or improvements which shall be required by law or public or municipal authority, or which shall be expressly consented to by the Lessor the amounts paid therefor shall constitute debts from the Lessor to the Lessee which shall be paid by the Lessor to the Lessee before the termination of this lease.

Eighteenth. — The Lessor covenants that upon the approaching maturity of its said outstanding bonds and of any subsequent issue of bonds in substitution therefor, it will, at its own expense, upon the request of the Lessee, and subject to the provisions of the laws then in force governing such bonds and the mortgage securing the same, seasonably make, execute and issue new bonds to the same amount (\$30,000) and will

secure the same by a mortgage of the demised premises, and will apply the new bonds or the proceeds thereof to the payment and cancellation of the maturing bonds; and that the new bonds shall be for such period, and at such rate of interest, not to exceed five per cent. per annum as the Lessee shall approve, and that they and the mortgage securing the same shall contain such usual and necessary terms and conditions as the Lessee shall approve, subject, however, to the provisions of the laws aforesaid; and that, in case of neglect or failure to issue new bonds as aforesaid, the Lessor will pay the maturing bonds according to their tenor; and will not during the continuance of this lease, except as aforesaid, extend the time of payment of any of its bonds, without the written consent of the Lessee; and shall not increase its indebtedness in any manner except as provided in this lease. The Lessor further covenants and agrees that if at any time the said outstanding bonds shall become due and payable and shall not be promptly paid by the Lessor, then the Lessee may pay said bonds in the name and behalf of the Lessor and in that event shall become subrogated to all the rights enjoyed before such payment of said bonds by the holders thereof under the terms of said bonds and of the mortgage securing the same.

Nineteenth. — The Lessor covenants and agrees that it will from time to time, upon the request of the Lessee, give, make, execute and deliver such further and other evidences and assurances, papers and instruments, as may be necessary or proper to carry into full force and effect all the objects and purposes of this Indenture, and the Lessor covenants that it is lawfully possessed of the premises hereby demised and has full power to demise and lease the same as aforesaid subject to the mortgage and lease herein recited.

Twentieth. — The Lessor covenants and agrees that whenever any expense hereinbefore provided to be borne by the Lessor shall be actually paid by the Lessee such payments shall constitute debts of the Lessor to the Lessee and shall be repaid to the Lessee before the termination of this lease.

Twenty-first. — This lease is upon the express condition that if the Lessee, its successors or assigns, fail to keep or perform any of its covenants and agreements herein contained, and such default in the payment of rent, or in the keeping or performing of any other covenant or agreement, as the case may be, shall continue for ninety days after written notice thereof from the Lessor to the Lessee, then and in either of said events this lease may be terminated at the option of the Lessor; and upon payment by the Lessor to the Lessee of all amounts hereinbefore provided to be paid by the Lessor to the Lessee prior to or upon the termination of this lease the Lessor may thereupon re-enter upon the demised premises, and the same have and possess as of its former estate, without prejudice to its right of action for arrears of rent or interest, or breach of covenant; and upon such entry the said term shall cease and be ended. Upon the termination of this lease at any time for any cause, the Lessee's liability to the Lessor for any claim thereafter accruing upon any promise hereinbefore contained as to the indebtedness of the Lessor and interest thereon shall cease.

In witness whereof, the said parties have caused these presents to be executed in duplicate by their respective Presidents thereunto duly authorized, and their respective corporate seals hereto affixed the day and year first above written.

WEBSTER & DUDLEY STREET RAILWAY COMPANY,

[SEAL.]

By LYMAN R. EDDY, *its President*.

Attest: CHARLES HAGGERTY,

Clerk Webster & Dudley Street Railway Company.

Signed, sealed and delivered in the presence of: MARY E. HETHERMAN.

WARREN D. CHASE.

THE WORCESTER & CONNECTICUT EASTERN RAILWAY COMPANY,

[SEAL]

By FREDERICK A. JACOBS, *its President*.

Attest: HARRY E. BACK,

Secretary of the Worcester & Connecticut Eastern Railway Company.

Signed, sealed and delivered in the presence of: CHARLES L. CAMPBELL.

WARREN D. CHASE.

COMMONWEALTH OF MASSACHUSETTS.

COUNTY OF WORCESTER, ss. WEBSTER. On this twenty-ninth day of September, A.D. 1902, before me appeared Lyman R. Eddy, to me personally known, who, being by me duly sworn, did say that he is the president of Webster & Dudley Street Railway Company, the corporation described in and which executed the foregoing instrument, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and that said Lyman R. Eddy acknowledged said instrument to be the free act and deed of said corporation.

CHARLES GERBER, *Notary Public*.

[SEAL.]

STATE OF CONNECTICUT.

COUNTY OF WINDHAM, ss. PUTNAM. On this twenty-ninth day of September, 1902, before me appeared Frederick A. Jacobs, to me personally known, who, being by me duly sworn, did say that he is the President of the Worcester & Connecticut Eastern Railway Company, the corporation described in and which executed the foregoing instrument, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and that said Frederick A. Jacobs acknowledged said instrument to be the free act and deed of said corporation.

WARREN D. CHASE, *Notary Public*.

[SEAL.]

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MAP OF THE STATE OF
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ACCOMPANYING
THE REPORT OF
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CORRECTED TO JAN. 1, 1903.

1902.

